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STATE
OF
NEW HAMPSHIRE.

ANNUAL REPORTS,

1891.

VOL. III.

CONCORD :
IRA C. EVANS, PUBLIC PRINTER.
1892.

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FORTY-SEVENTH
ANNUAL REPORT

OF THE

RAILROAD COMMISSIONERS

OF THE

STATE OF NEW HAMPSHIRE,

1891.

CONCORD:

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P A R T I.

COMMISSIONERS' REPORT.

STATE OF NEW HAMPSHIRE.

To His Excellency the Governor:

The Railroad Commission transmits herewith its report for the year 1891. It is made to comply with the law, which requires that these reports shall be published annually, but in making it we have in mind the fact that the Legislature of the State will not meet in regular session until January, 1893, and cannot therefore act upon any suggestion or recommendation contained in this report until another will be due. For this reason, this is confined to a brief statement of the more important facts in the railroad history of the year, the publication of the official findings of the Board, the returns of railroad corporations, and the railroad laws as they appear in the Public Statutes.

H. M. PUTNEY,
B. F. PRESCOTT,
Railroad Commissioners.

January 1, 1892.

RAILROAD RETURNS.

New forms for the annual returns of railroad corporations have this year been substituted for those previously in use.

As nearly all our New Hampshire railroad corporations are obliged to make returns to the Interstate Commerce Commission and to the State Commission in

Massachusetts, it was deemed advisable to prepare for use here, blanks similar to those prescribed in Massachusetts, which are substantially copies of those furnished by the Interstate Commerce Commission, thus enabling our roads to adopt a uniform system of accounts and save the trouble and expense of preparing separate data for New Hampshire, and this has been done. To the inquiries contained in the Massachusetts forms we have added others pertaining to the permanent improvements upon our roads in this State, and have thus obtained returns which are not only exhibits of the financial condition of the corporations but show the character and amount of the business of each system and the permanent betterments that have been made during the year, which have heretofore been described in the body of our reports. It should be remembered in consulting these returns that they are for the railroad year ending June 30, 1891, and in no way relate to transactions since that date.

CONSTRUCTION AND MILEAGE.

The broad guage railroad mileage of the State is the same as last year, and the several roads are grouped in systems precisely as they were a year ago.

No road has been so leased or sold as to transfer it from one system to another, and no road that was leased a year ago is now independent.

The broad guage roads for general use are incorporated in six systems, whose mileage in New Hampshire is as follows:

Boston & Maine (including P. & R.)	494	miles.
Maine Central	99	"
Concord & Montreal	356	"
Grand Trunk	52	"

Connecticut River	49 miles.
Fitchburg	67 "
Total	1,117 miles.

The Profile & Franconia, 14 miles in length, though belonging to the Concord & Montreal system, is not included in the above because it is a narrow guage used only in Summer; and the Mount Washington, 3 miles in length, which is partially owned by and operated in connection with the Concord & Montreal is omitted for the same reason.

In addition to these are three lumber roads used only in winter, with a total length of about 35 miles, making about 52 miles of road for special uses.

But as neither the narrow guage nor the lumber roads are within the generally accepted meaning of the word railroad, it is correct to say that the total length of main track in New Hampshire is as stated above, 1,117 miles.

While no new road or branch was opened to the public uses in 1891, the construction account for the year of the Boston & Maine, Concord & Montreal, and Maine Central in this State, is a very large one. The Maine Central finished the Upper Coös extension which it leased in an incomplete condition, by doing a large amount of grading, and building new fences, bridges, and stations. It is now one of the best roads in physical condition in the State. Its road-bed and track are first-class. Its fences are better than can be found upon any other line. Its new station at Lancaster is a model and its smaller ones are tasty and convenient. The business which would make the Upper Coös a profitable enterprise has not yet materialized and there are few signs that it will in the near future, but the road is a great advantage to people upon its line and its lessors have

fitted it for a large traffic. The same statement applies to the Portland & Ogdensburg, and it may fairly be said that whatever the Maine Central has done in New Hampshire has been done in the most thorough and substantial manner.

The Franklin & Tilton has been finished at the joint expense of the Boston & Maine and Concord & Montreal, and is in excellent shape. Its passenger station at Franklin Falls is not excelled by any other in a town of that size. But the road is not operated except in a fitful way and is of little use to anyone. Its length is 5 miles and its cost was more than \$200,000. We know of no other case in which so much money has been spent to so little purpose in a railroad project.

The Concord & Montreal has reconstructed the link between North Weare and Henniker, as stated elsewhere in this report, at an expense of \$34,000, and has greatly improved the Lake Shore, upon which it has purchased and improved, by the construction of walks and drives and the erection of buildings, an extensive and most attractive park, that can hardly fail to become a famous summer resort and add largely to the business of that branch.

The Whitefield & Jefferson extension to Berlin is now nearly an accomplished fact.

Between Jefferson and Gorham the rails have been laid most of the distance, and beyond Gorham the work has been contracted. If it is deemed advisable the entire road can be opened for business next summer. It runs through a section rich in timber, and at Gorham and Berlin reaches important business centres.

The work of regrading the main line of the old Boston, Concord & Montreal and reconstructing its tracks, which was begun in 1890, has been continued and the road-bed and track from Concord to Fabyans are now

in excellent condition. At Laconia large outlays have been made for additional yard room, and a costly and elegant passenger station which will be finished next spring has been erected. Similar improvements are imperatively demanded at Lakeport and are to be expected soon.

At Groveton the junction of the Grand Trunk and Concord & Montreal has been moved to the village, where the Concord & Montreal has obtained a large yard and laid sidings to reach the lumber mills and new paper mill, and where a union passenger station is to be erected.

Surveys for a road from Parker's station in Goffstown to New Boston, for which a charter was granted last winter, have been made and the road is to be constructed by the Concord & Montreal, of which it will be a feeder. The Boston & Maine has finished relaying the track upon the Concord & Claremont, has straightened and ballasted much of the road-bed, laid a large number of new ties, and built a fine station at Sunapee lake. It has also made extensive improvements in its yard at West Lebanon, and rebuilt several bridges upon its Concord division. Upon its main line it has commenced a comprehensive system of improvements which includes the elimination of all bad curves, the leveling of the road-bed, and the double tracking of the same nearly the entire distance between the Massachusetts and Maine lines, as well as the erection of an elegant and commodious station to replace the one burned at Exeter, and another at Newmarket Junction where the old one has not been burned, to the great and reasonable regret of all who have occasion to use it. The recommendation of the Board that a new station be built at Seabrook has been complied with.

The most difficult problem that has confronted the

managers of the Boston & Maine and Concord & Montreal recently in this State, has been that of terminals at Manchester, where the immense business of the two corporations has been done in cramped yards and small, dilapidated, and inconvenient stations, to the great disadvantage of the roads, and the great annoyance of the public. To extend these yards upon the 12 or 15 acres of adjacent territory, which are needed, and which the growth of the city has made worth a dollar or more per square foot, and erect suitable stations for passengers and freight, required a vast outlay ; not only this, but the necessity of so making the extension and improvements as to relieve the Granite Street crossing at the south end of the present passenger station, over which a great volume of travel is continually passing, was one calling for much money and no little ingenuity ; and finally, the difficulty has been greatly aggravated by the differences between the two corporations which, with antagonistic purposes, have aimed to shape all changes to their special advantage. During the last year, however, substantial progress has been made. Both roads have acquired nearly all the land needed. The Boston & Maine, by the purchase in the name of the Manchester & Lawrence, of a tract containing nearly eight acres in the heart of the city, between its track and Elm street ; and the Concord & Montreal, by the purchase of a tract east of the station and large additions to the south and west of its freight yard. Both roads have also prepared plans for a passenger station, that of the Concord & Montreal including an overhead driveway for the relief of the Bridge Street crossing, and while the agreement which appears to be necessary is apparently not near, there is reason to hope and expect that it will soon be reached by mutual concessions, and the people of Manchester will be provided with the accommodations to

which they have long been entitled, and for which they have waited with a patience that long since ceased to be a virtue. Details of the improvements outlined above, with the cost, will be found in the returns of the several corporations.

THE ASHUELLOT.

The Ashuelot railroad has been eliminated from the list making returns to this Board, by its consolidation with the Connecticut River by which it has long been operated. At a meeting of the Connecticut River directors held January 28, 1890, it was voted :

WHEREAS, In the opinion of this Board, a union and consolidation of the Connecticut River Railroad Company and the Ashuelot Railroad Company would be for the interest of this corporation, and proper legislation in the States of Massachusetts and New Hampshire having been obtained to that end,—

Now, therefore, voted, That in pursuance of the authority conferred upon this company by the Legislature of Massachusetts by statutes, 1886, chapter 16; and 1888, chapter 68, and by virtue of the authority delegated to this Board by the stockholders of this company by vote at a meeting of said stockholders held on the fourth day of May, 1886, that this company unite and consolidate with the Ashuelot Railroad Company under the name of the Connecticut River Railroad Company; that the Connecticut River Railroad Company operate and control the property and manage the business of the Ashuelot Railroad Company, thus merged and consolidated; and that the Connecticut River Railroad Company upon said union and consolidation assume all the liabilities, duties, and obligations of the Ashuelot Railroad Company existing at the date of said union, and all the duties and obligations which are imposed upon said corporation when united and consolidated by statutes, 1886, chapter 16, and 1888, chapter 68, of the Legislature of the State of Massachusetts; and by the act of the State of New Hampshire approved July 30, 1889, entitled, "An Act Authorizing the Ashuelot Railroad Company to merge in and become a part of the Connecticut River Railroad Company."

Previous to this, December 27, 1889, the Ashuelot stockholders had voted to unite with the Connecticut River when an agreement as to terms should be reached, and on the 7th of February, 1890, passed a final vote for the consolidation of the two companies and the transfer of their franchise and real and personal property to the Connecticut River Railroad Company, thus terminating the corporate existence of the Ashuelot.

NEW STOCK.

The following acts were passed by the Legislature of 1891:

AN ACT AUTHORIZING THE CONCORD & MONTREAL RAILROAD TO INCREASE ITS CAPITAL STOCK FOR CERTAIN PURPOSES.

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. That the Concord & Montreal Railroad may increase its capital stock not exceeding three millions of dollars, to be issued from time to time for the purpose of aiding an extension of the Whitefield & Jefferson Railroad and of such other branches or leased roads of the Concord & Montreal Railroad as it is or may be authorized to construct, and for the purpose of providing additional depots, yards, and other terminal facilities at Nashua, Manchester, Portsmouth, Concord, Laconia, Lake Village, and elsewhere on the lines of its railroad, of providing additional tracks, wharves, and coal, and other storage facilities at tide water in Portsmouth, of changing the line and improving the terminal facilities at Groveton Village, and for providing additional equipment for its railroad, and for the improvement of its railroad and of other property owned or leased by it.

SECT. 2. This act shall take effect on its passage, and all acts inconsistent with its provisions are hereby repealed.

[Approved February 18, 1891.]

AN ACT AUTHORIZING THE BOSTON & MAINE RAILROAD TO INCREASE ITS CAPITAL STOCK FOR CERTAIN PURPOSES.

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. The Boston & Maine Railroad, having purchased the

properties, rights, and franchises of the Eastern Railroad Company, and of the Portsmouth, Great Falls & Conway Railroad, may increase its capital stock not exceeding five millions of dollars in addition to the amount heretofore authorized; to be issued from time to time for the purposes of providing additional property and equipment for the said Boston & Maine Railroad; for the improvement of said railroad and of other property owned or leased by it; for the construction of such additional railroads as it may be authorized to construct; and for the payment and reduction of its debts.

SECT. 2. This act shall take effect on its passage, and all acts inconsistent with the provisions of this act are hereby repealed.

[Approved February 18, 1891.]

Similar legislation in regard to the Boston & Maine having been previously obtained in Massachusetts and Maine, the stockholders of that corporation voted to authorize the directors to issue such part of the new stock as they deemed necessary, and on the 24th of June the directors issued a notice offering the old stockholders a right to subscribe at par for 46,564 shares of new stock, each being entitled to two new shares for every seven shares of old stock. The terms of payment were ten per cent on the 28th of July, and ten per cent on the 28th of each succeeding month for nine months, certificates for one half the new shares to be issued November 28, when five payments have been made, and for the other half in May, 1892, after the tenth payment. The effect of this being that half the new stock was to participate in any dividends declared after November 28, while the other half was entitled to no dividends until after May, 1892.

These rights, seven of which entitled the owner to secure at \$100 each, two shares of Boston & Maine stock, were transferable, and many of them changed hands in the stock markets at an average of about \$16 each.

In other words, the issue of this new stock gave to every share of old stock a right worth \$16.

During the year 1890, Boston & Maine stock sold at an average price of about \$212 per share. Upon the offer of the new stock, the old dropped nearly \$50 a share, and has since sold at an average of about \$165, a shrinkage of about \$47. The difference between this shrinkage and the value of the rights, or about \$31 per share, represents the loss to old stockholders who have disposed of their holdings since the offer of the new issue.

Thus far at least the public has received the only benefit from this new stock issue, and whether the old stockholders will ever profit by it depends entirely upon the ability of the corporation to so reduce, by new outlays upon its property, the expense of doing its business, and to so increase its business as to enable it to pay them a dividend upon their new investment. That there was in the new issue any element of stock-watering for the advantage of stockholders at the expense of the public, will not be contended by those who are disposed to consider the subject fairly.

The Board has noted this increase of Boston & Maine stock, carrying with it an addition of nearly five million dollars to the financial resources of the corporation, with great satisfaction ; for it has made possible many costly improvements upon the roads of that system in this State, which were greatly needed but could not have been made without more capital.

The laws of Massachusetts prohibit a railroad corporation from issuing bonds to a greater amount than the par value of its capital stock.

Previous to its purchase of the Eastern and Great Falls and Conway roads, the Boston & Maine had almost reached this limit, its stock being \$7,000,000 and its bonded debt \$6,909,000. The purchase of these roads, the assuming of their liabilities, and the issue of

new Boston & Maine stock to take the place of their stock which was authorized by special act, carried the amount of Boston & Maine stock, September 30, 1890, to \$16,297,743.80, and the bonded debt to \$17,393,920.31. The corporation could therefore legally raise no more money by the sale of bonds, and it was forced to issue new stock or to postpone indefinitely, to its own disadvantage and the damage of the public, necessary betterments.

In their annual report, the directors of the Concord & Montreal recommended an issue of new stock, to the amount of one million two hundred thousand dollars, to be distributed pro rata, among all stockholders in the corporation, including those of the old Boston, Concord & Montreal, and this was voted at the annual meeting. Some of the larger holders of the old Concord stock, however, prayed the court to enjoin the directors from complying with this vote, upon the ground that the proceeds of the sale of such an amount of new stock were not needed, and that if it was to be issued at all, it should be distributed only among the old Concord stockholders, who, as the guarantors of the Boston, Concord & Montreal dividends, would be subjected to new liabilities by any increase of that stock; and as the only parties who would take new risks by the issue of new stock, were entitled to whatever advantage might in the future accrue therefrom. A temporary injunction was granted as asked for, and the question whether it shall be made perpetual is now pending before the court.

NOTE.—Since the above was written the court has delivered an opinion that the corporation has a right to increase its stock as voted, and that the new stock must be distributed to all classes as contemplated by the vote already passed. But while the court sustains the right of the corporation to issue this new stock, and establishes the

law as claimed by the majority of stockholders—that is, that the new stock must be distributed to all classes of stockholders in proportion to their ownership of stock—it holds that the stock cannot be issued under the vote already passed, on the ground that the notice for the meeting was insufficient for that purpose, because the call for the annual meeting at which the vote was taken did not contain the article in relation to the proposed increase.

WORK OF THE BOARD.

Hon. John M. Mitchell, whose term as a member of this Board would have expired, October 1, 1891, resigned in April, and the vacancy thus created has not been filled.

Upon his retirement, the question at once arose whether the two members of the Board who remained, constituted a tribunal such as the law required in cases in which the right of eminent domain was to be exercised, and others in which the Legislature had delegated its power to act for the State to the Commission. Upon the advice of the most eminent lawyers whose opinions could be obtained, this question was decided in the negative, and the following notices were issued to the petitioners in two of the most important cases at that time, after it became apparent that there would not be a Board of three members when the hearings which had been appointed were reached.

CONCORD, June 26, 1891.

Frank S. Streeter, Attorney for Concord & Montreal Railroad:

SIR,—The unanimous opinion of such lawyers as we have been able to consult, and as it appears to us the inference to be drawn from reported cases is to the effect that two railroad commissioners do not constitute such a tribunal as the Legislature of New Hampshire designed to entrust with the location of railroads, the appraisal of land damage, and other questions incident to the exercise of the right of eminent domain, in the construction of railroads in this State. We therefore deem it necessary to postpone the hearing

assigned for the 30th inst., at Berlin, in the matter of the petition of the Concord & Montreal Railroad for an appraisal of land damage upon the proposed extension of the Whitefield & Jefferson branch, until after the vacancy upon this Board, caused by the resignation of Hon. John M. Mitchell, has been filled. Will you please notify the parties in interest, including the selectmen of the towns through which this extension passes, and Mr. Strout, attorney for the Grand Trunk Railroad, Due notice of the time and place, when and where the Board can legally proceed with the hearing in question, will be given.

H. M. PUTNEY,
Chairman N. H. R. R. Commission.

MANCHESTER, July 8, 1891.

Charles H. Burns, James F. Briggs, Oliver E. Branch, and Charles B. Gaffney, Attorneys, M. & L. R. R.:

SIRS,—The hearing appointed at Manchester, Monday, July 13, upon the petition of the Manchester & Lawrence Railroad for an appraisal of land damage in that city, will be postponed until the vacancy now existing upon this Board is filled, and we can legally proceed with the appraisal.

It having been decided that two railroad commissioners cannot exercise the judicial powers which the Legislature has given to a full board of three members, the question arises, whether the appointment and order of notice issued in this case by two members of the Board are valid, or in other words, whether the time necessary to a new appointment and order of notice can be saved by adjourning the hearing to a fixed date, or our action heretofore taken must go for naught, and proceedings upon your petition must be begun anew after a third commissioner has been appointed.

As we do not wish to open the door to litigation over our action, by taking a course concerning the legality of which there is reasonable doubt, or on the other hand to subject parties and the public to delays that can be avoided, and as we do not care to take the responsibility of deciding this question at this time without a full Board, we deem it safest and best to adjourn the hearing to a certain date, and then if a vacancy still exists upon this Board, to another to be announced at that time, and, meanwhile, to invite parties in interest to furnish us with opinions upon the question stated above, which will assist us in reaching a sound conclusion when a full Board is called

upon to decide whether to go on under the old preliminaries or to issue new ones. The hearing will accordingly be adjourned until Monday, August 10, at 11 o'clock A. M., at the supreme court room in Manchester.

Respectfully yours,

H. M. PUTNEY,

Chairman N. H. R. R. Commission.

The attorneys of the parties in interest fully concurred in this view, and the hearings, after being adjourned from time to time, were postponed without date. Whenever the Board is in condition to act they will be reappointed and new notices issued.

In accordance with this precedent, action has been postponed in land damage cases, crossing cases, cases in which underpasses, overpasses, and sidings are asked for, and in seven of a miscellaneous character; making 98 postponed cases in which the preliminary steps have been taken. There are also many more in which parties have not filed the preliminary papers, because they have known that no progress could be made. Wherever individuals on the one side and railroads on the other would agree to proceed with two members of the Board and abide by the result, we have given them hearings and made decisions.

All fatal accidents have been carefully investigated, and the facts reported. All railroads in the State have been inspected by the Board in accordance with the law and custom, and as usual we have been able to bring about satisfactory adjustments of differences between individuals and railroad corporations in a large number of cases, without a formal investigation or hearing. It is often the fact that railroad managers and other persons are not so far apart in their views of what is reasonable and right in railroad matters, as they think they are, and when brought together through the

agency of a third party, can readily reach an agreement which they supposed it was useless to attempt to bring about.

THE NORTH WEARE AND HENNIKER LINE.

October 31, 1858, the owners of the old New Hampshire Central Railroad tore up and carried away that section of the track between North Weare and Henniker, and abandoned the location. This action, which destroyed the connection with the Contoocook River road at Henniker, and forced the business between Hillsborough, Henniker, Deering, Bennington, and Manchester over the circuitous route via Concord, created great indignation among the people of Manchester and the towns upon the line of the Contoocook River and Central roads; and from that time, there was an unceasing and growing demand that the missing link should be restored. This culminated during the session of the Legislature of 1891, in a bill to incorporate a company to rebuild a road between North Weare and Henniker, which was ardently supported by representatives of Manchester and the towns named above, but was vigorously opposed by the Concord & Montreal, which had succeeded to the ownership of the old Central, and the Boston & Maine, which was the lessor of the Contoocook River.*

As the contest proceeded, however, it became apparent to the managers of the Concord & Montreal and Boston & Maine, that they could not safely continue to oppose the rebuilding of the link, and they at once changed front and advocated the passage of bills providing for

* The controversies over the Henniker extension have been carried on in the names of the Manchester & North Weare, which succeeded the old New Hampshire Central, and the Northern, which absorbed the Contoocook River; but as the real parties in interest are the Concord & Montreal, which owns the Manchester & North Weare, and the Boston & Maine, which has leased the Northern, their names are used in this statement of their differences.

its reconstruction. They did not, however, agree upon a bill. The Concord & Montreal supported one which would enable its representatives to extend its line to a junction with the Contoocook River at Henniker, while the Boston & Maine championed an act authorizing the two corporations to build it together and operate it under a mutual agreement. After protracted discussion the House passed the Concord & Montreal bill for which the Senate substituted the Boston & Maine measure, and while the question of accepting the substitute was pending in the House the session came to an end. The Concord & Montreal then took the position that it had a right to re-occupy the location which was abandoned, and rebuild upon it under its old charter without any new legislation, and having repurchased the right of way proceeded with the work of construction. Soon after, it was enjoined upon the petition of the Boston & Maine, which claimed that the old charter was void as to that section, from laying its track across any public highway or the Boston & Maine roadway at Henniker, and after a hearing before the court this injunction was confirmed and made perpetual, but not until the road had been practically completed, and was ready to operate except over the highways and Boston & Maine road. In the meantime both the Boston & Maine and Concord & Montreal corporations began proceedings under the general railroad law, to obtain a right to build between Henniker and North Weare, and their petitions are now pending before the court. The existing condition is that the Henniker link, which has been so earnestly desired and so urgently demanded, has been practically rebuilt without right by the Concord & Montreal, but cannot be operated until some corporation acquires from the Legislature, or the tribunals provided for by the general laws, a new charter, carrying with it

authority to operate a railroad between the northern terminus of the Manchester & North Weare and Henniker Village.

The opinion of the court in the injunction case, which was unanimous, is printed below, as a valuable contribution to the railroad history and railroad law of the State.

NORTHERN RAILROAD *vs.* MANCHESTER & NORTH WEARE RAIL-
ROAD.

Chapter 1911, Laws of 1856, provided for the foreclosure of the mortgage of the Contoocook Valley Railroad, by sale to the Contoocook River Railroad, authorized the River Company to unite with the Merrimack & Connecticut Company, and authorized the united companies, "to provide for the discontinuance of such portion or portions of the tracks and road of either of said corporations, as shall be deemed by the directors of said corporations unnecessary by reason of such union; and after such union the portion or portions of track and road so agreed to be discontinued, may and shall be discontinued; *provided, however,* that there shall be at least one line of railroad extending to and beyond Henniker."

By the charter of the Contoocook River Company, Gilmore and Corning were that company. Laws 1856, chapter 914.

October 17, 1857, the Valley road was conveyed to Corning, who conveyed it to the Contoocook River Company (i. e., to Gilmore and himself). The River Company paid him for the Valley by giving him a note of the Valley for \$30,000, and gave him a mortgage of the road to secure the note, and he transferred the note and mortgage to the Northern. Chapter 2168, Laws 1858, provided that all powers relating to discontinuance granted by the act of 1856 to the River and Merrimack & Connecticut, to be exercised upon their union into one corporation, might be exercised by them without any such union, and authorized the River to execute all deeds, mortgages, and conveyances that may be deemed necessary to carry into effect section 2 of chapter 1911. The Merrimack & Connecticut Company had been formed by the union of the Central and the Concord & Claremont. The Central had been mortgaged and delivered to the mortgagees who were operating it, and the Northern owned the bonds secured by the mortgage to the amount of \$195,000.

October 13, 1858, Corning and Kettell (one of the mortgage trustees of the Central, and a director of the Northern), signed a written agreement for carrying out the plan of discontinuance, Kettell explaining his position by adding to his signature, "For the parties in interest." The last clause of the agreement was, "Said Corning and his assigns agree so to conduct the business of said New Hampshire Central Railroad as in no way whatever to compete with the Contoocook River Railroad."

October 29, 1858, the River Company and the Merrimack and Connecticut Company passed votes for discontinuance.

On the same day, there were transactions which were, in effect, an exchange made by the Northern of the Central for the River.

October 31, 1858, the track of the Central between North Weare and Henniker was taken up and the bridge at Henniker was removed by Gilmore, who was superintendent of the Concord, and the rails and ties were sold under the agreement of October 13, and that part of the Central has not been operated since October 31, 1858.

The entire legal character and effect of the discontinuance authorized by the acts of 1856 and 1858, agreed to by all parties in interest, and carried into execution in pursuance of their agreements and the statute, need not now be determined. The defendants contend that the acts authorizing it were a delegation of legislative power, and, therefore, unconstitutional and void. What does the competent evidence show the Legislature intended to do? What questions did they decide? and what questions did they submit to the judgment of the corporations? *State v. Hayes*, 61 N. H., 330. The charter of the Central Company (Laws 1848, chapter 662) authorized them to construct and keep in use a railroad from Manchester to Claremont, and provided (section 7) that the charter should be void as to every portion of the road not completed January 1, 1860. Although the question whether any part of the road should be constructed, was submitted to the discretion of the company, there was no delegation of legislative power. The legislative question was decided by the Legislature. The expediency of the investment was a question of discretion necessarily to the stockholders. The same distinction is to be observed in the acts of so called discontinuance. The Legislature determined the legislative question, and left it for the company to judge of their own interests as investors. The Legislature released them from the obligation to remain in the public service.

Aside from the charter of the Manchester & North Weare (Laws 1858, chapter 2155), the discontinuance, whatever else it may be or

whatever it may be to every legal intent and purpose, was an exacted agreement of all parties in interest, authorized by express statute. Upon the facts stated in the case it is impossible to avoid the conclusion, that it was part of the transaction in which the Northern exchanged the Central for the River, or at least a part of the basis of that exchange. Upon those facts a restoration of the disused road by the defendants would be a violation of contract and a breach of faith. What new rights may be acquired in future proceedings under recent laws is a question to be considered when it arises. Upon the facts stated in the case it would be inequitable for the defendants to reconstruct and operate the disused road, unless they derive a power to do it from the charter of the Manchester & North Weare. Laws 1858, chapter 2155.

That charter was granted June 26, 1858, two years after the first act authorizing the discontinuance on the union of the River and Merrimack & Connecticut, and two days after the passage of the second act authorizing the discontinuance without such union. The charter contains no allusion to either of the discontinuing acts. There is no express repeal of the discontinuing law, and no repugnancy that requires a repeal to be implied. The general terms "All the rights, franchises, and privileges heretofore conferred by law upon said New Hampshire Central," to "be held and enjoyed in the same manner as the same were held and enjoyed by said New Hampshire Central Railroad Company, before said Merrimack & Connecticut River Railroad was constituted," are explained by what follows: "And the provisions of the act relating to the union of the Concord & Claremont Railroad and the New Hampshire Central Railroad Company, approved January 8, 1853, so far as inconsistent with the provisions of this act shall become and thereafter be inoperative and void. "The clauses referring to the powers held and enjoyed by the Central before the Merrimack & Connecticut was constituted by the union of the Central and the Concord & Claremont, has no reference to the discontinuance authorized with and without the union of the River and the Merrimack & Connecticut. There is no reason to believe these general terms were intended to repeal the discontinuing laws or to authorize a breach of any agreement that might be made under existing laws.

The injunction granted by Judge Blodgett was against the construction of a railroad across the plaintiff's road in Henniker, or across any public highway, and against the operation of a railroad from North Weare to Henniker in competition with plaintiff's road. This

was less than the plaintiffs were entitled to. The injunction should have been against the reconstruction of any part of the disused road.

Case discharged.

THE STATE'S INTEREST IN THE CONCORD ROAD.

The seventeenth section of the charter of the Concord Railroad which was granted in June, 1835, is as follows :

SECTION 17. *And be it further enacted,* That this State at any time during the charter of the Concord Railroad Corporation, after the expiration of twenty years from the time of the completion of said road, may purchase the same of said corporation, and all the franchise, rights, and privileges of said corporation, by paying them therefor the amount expended in making said road; and in case, at the time of such purchase, the said corporation shall not have received a net income equal to twelve per cent per annum on the amount of such expenditure, from the time of the payment thereof by the stockholders, by paying said corporation such additional sum, as together with the tolls and profits of every kind which they shall have received from said railroad, will be equal to a net profit of ten per cent per annum on the cost of said road from the time of payment thereof by the stockholders to the time of purchase.

The first year after the road was opened it earned and paid its stockholders 9 per cent, the next year 10 per cent, and after that until 1855, an average of 8.8 per cent. In 1856-59 the dividend was 6 per cent, then 8 per cent until 1866, except in two years when it was 7. then 9 per cent one year, and after 1867 ten per cent. It has been notorious, however, that the net earnings of the road during the last 25 years, have largely exceeded the dividends, the surplus having been invested in the purchase and construction of branches, and the reconstruction and improvement of the main line so that the property of the corporation, which was originally represented by the capital stock amounting to \$1,500,000, had become worth several times that sum. What were the rights of the State in this increment, which were

reserved to it in the section quoted above, and how these rights should be exercised, were questions fruitful in discussion for many years. There were probably few people who expected that the State would ever convert any claim it had into cash, but as often as it was judged desirable to bring the road to terms in other matters, or to remind its managers of its liability, bills appeared in the Legislature, providing that the State should pay the stockholders a sum equal to their investment and enough in addition to make their dividends 10 per cent, and take the property ; and in 1887 a syndicate of speculators made to the Legislature a formal offer of a half million dollars, for the State's interest in the road. The result of this offer was the passage of a resolution authorizing the appointment of a commission to investigate the subject and report to the next Legislature, what was the character and amount of the State's interest in the road. This commission which consisted of Hon. J. G. Hall, of Dover ; Hon. Thomas Cogswell, of Gilman-ton ; and Hon. John W. Sturtevant, of Keene, attended to its duties, and in 1889 made a report in which it recited the charter of the corporation and other legislative acts bearing upon the subject, described the branches that had been secured by the road, gave tabulated statements of its earnings and expenses as shown by its books, and of its dividends, and expressed the conclusion that the character and amount of the State's interest in the Concord Railroad were, first, to alter and reduce the rate of tolls, and, second, to purchase the road with all the franchise, rights, privileges, and properties belonging thereto, by the payment of —

Capital stock	\$1,500,000.00
Deficiency of dividends	659,497.69
Total	\$2,159,497.69

Or, if simple interest is allowed on deficiency of dividends—

Capital stock	\$1,500,000.00
Deficiency of dividends	659,497.69
Simple interest on deficiency of dividends to April 1, 1889	<u>1,231,257.97</u>
Total	\$3,390,755.66

Or, if annual interest is allowed on deficiency of dividends—

Capital stock	\$1,500,000.00
Deficiency of dividends	659,497.69
Annual interest on deficiency of dividends to April 1, 1889	<u>2,377,552.79</u>
Total	\$4,537,050.48

Or, if compound interest is allowed on deficiency of dividends—

Capital stock	\$1,500,000.00
Deficiency of dividends	659,497.69
Compound interest on deficiency of dividends to April 1, 1889	<u>3,569,170.68</u>
Total	\$5,728,668.37

March 4, 1891, Governor Tuttle transmitted to the Legislature the following communication, which was referred to the judiciary committee of the House:

192 BROADWAY, NEW YORK,
February 27, 1891.

To His Excellency Hiram A. Tuttle, Governor of New Hampshire:

SIR,—Several years ago, I and my associates offered the State of New Hampshire \$500,000 for its interest in the Concord Railroad. Changed conditions induce me to now enlarge the offer. I will give

\$1,000,000 for possession under an act of the Legislature substantially as follows :

The act shall (1) sell and convey to me and my associates to be named hereafter, all the State's rights in the Concord Railroad and its appurtenances, with the privilege of organizing the purchasers as a corporation for operating the road, and shall secure to the new corporation, by proper legislation, the same rights and privileges now held by the stockholders of the present corporation.

The act shall (2) confer upon the supreme court, the jurisdiction, upon proper suit, to transfer to the purchasers all properties now owned by the corporation, and possession of the same, and possession of the road and its equipment, upon the payment to the stockholders of \$1,500,000, and of all arrears of ten per cent dividends without interest on such arrears.

If the State prefers not to receive its \$1,000,000 in one sum, it may be arranged to be paid in installments of \$200,000 annually, with interest; or the installments may be without interest, and the principal sum correspondingly increased above \$1,000,000.

Very respectfully,
AUSTIN CORBIN.

A few days later the judiciary committee reported, and the House adopted the following resolution :

RESOLUTIONS REQUIRING THE OPINION OF THE SUPREME COURT
UPON CERTAIN QUESTIONS.

WHEREAS, A proposition has been submitted to His Excellency the Governor for the purchase of the supposed interest of the State in the Concord Railroad, which proposition was transmitted to the House and referred to the Committee on the Judiciary ; and,

WHEREAS, Important questions of law arise thereon ; therefore,
Resolved, That the opinion of the supreme court be required upon the following questions :

First. Has the State the right to purchase the Concord Railroad under section 17 of its charter.

Second. If the State has such right and should exercise it, can the State then sell and transfer the Concord Railroad to third parties?

Third. What must the State pay the corporation, if it has the power to purchase and should exercise that power?

Fourth. In the event that the court are of the opinion that the

State has now some rights under section 17 of the original charter of the Concord Railroad, will the court define in what property those rights now exist?

The legal questions having been thus taken to the supreme court, a hearing was appointed and the matter in all its bearings was argued with great eloquence and force before a large audience in Representatives' Hall, by Hon. Wayne MacVeigh, of Philadelphia, and Harry G. Sargent, Esq., of Concord, for Mr. Corbin, and Frank S. Streeter, Esq., for the Concord road. The court sent its opinion, which was unanimous, to the House, March 31.

It was as follows :

To the House of Representatives :

The undersigned have received a copy of a resolution passed by your honorable body, requiring our opinions on the right of the State to purchase the property described in the resolution as "The Concord Railroad." That property is no exception to the rule that private property may be taken for public use on payment of its value to its owner, and the property in question cannot be purchased or taken by the State for less than its value without the owners' consent. As this answer seems to be, for practical purposes, a compliance with the requisition of the House, it is deemed unnecessary at the present time to give a more specific and extended opinion. Understanding that the House desire an immediate answer, we submit the conclusion at which we have arrived without stating reasons, which will be given at a future day. 45 N. H. 596.

C. DOE.
W. H. H. ALLEN.
ISAAC W. SMITH.
LEWIS W. CLARK.
I. N. BLODGETT.
A. P. CARPENTER.

CONCORD, March 31, 1891.

As no one proposed or desired that the State should pay the full present value for the Concord road, in order to deliver it to Mr. Corbin or for any other purpose,

this ended a contention that has been one of the most interesting, though in the light of the court's opinion it would appear to have been one of the most unimportant, in the history of New Hampshire railroads.

ACCIDENTS AND SAFETY APPLIANCES.

Reports upon the fatal accidents which occurred in this State from March, 1891, to January, 1892, a period of forty weeks, are printed in this volume.

During that time forty persons were killed or fatally injured upon our railroads, an average of one a week, which is that of previous years. Of the forty victims, nineteen were employés, five are classed as passengers, and sixteen were neither passengers nor employés. Eight were killed while coupling cars, four fell from freight trains, one was hit by a bridge, one was thrown from a hand car, three were killed by the wrecking of trains, and two were hit while working on the track. Eight were trespassers, three were killed upon crossings, and two were run over by street cars while intoxicated. All of those classed as passengers were injured while attempting to get upon or leave moving cars, being thrown under the wheels. Two were trying to steal rides.

New Hampshire railroads have a wonderful record as to casualties to passengers. Since 1884, when reports of railway accidents were first made to the Board, a period of nine years, no passenger has been fatally or very seriously injured in a passenger car in this State. It is believed that such a statement can be made of no other section of country having 1,100 miles of railroad, and after making due allowances for whatever may be described as good luck, it shows that the danger incident to railway travel has here been reduced to a minimum.

It is not large anywhere, for while trains collide, and are derailed, and plunge through broken bridges and down embankments and into washouts; while iron proves treacherous, and wood decays, and trainmen make mistakes, causing fearful loss of life, so that serious accidents are of almost daily occurrence, the statistics prove that only one passenger in one and three fourths millions is killed in this country, and that a person riding continually 30 miles an hour, could travel 158 years before the law of average would make him the victim of a fatal accident. At the present time, journeying by rail is the safest occupation in which an intelligent, sober, and careful person can engage. In New Hampshire, if we are to take the experience of nine years as evidence, it is almost perfectly safe. In conspicuous contrast to these facts, stand those relating to fatalities among railroad employés. From returns made to the Interstate Commerce Commission the following aggregates were compiled. In the year ending June 30, 1889, only 310 passengers were killed and 2,146 injured in the entire country, out of more than 472 millions carried by the railroads. In other words, only one passenger in a million and a half was killed, and one in about a quarter of a million injured.

Of railroad employés—who numbered 704,748—1,972 were killed and 20,028 were injured. Of trainmen—who numbered 138,323—1,179 were killed and 11,301 were injured, one trainman in every 12 being injured and one in every 117 killed.

Of the trainmen who were victims of accidents, 300 of the killed and 6,767 of the injured were engaged in coupling cars.

The returns for the year ending June 30, 1890, are more complete than previous ones and are doubtless more accurate. They show that 286 passengers were

killed and 2,425 were injured that year, the number killed being one for 1,727,789 carried, and the number of injured, one for 203,064. The employés killed numbered 2,451, and the injured, 22,396, or one killed for every 306 and one injured for every 33. Of trainmen one in every 105 was killed and one in every 12 injured. Three hundred and sixty-nine of the killed and 7,842 of the injured were engaged in coupling cars. Four hundred and fifty-six trainmen were killed and 1,828 injured by falling from cars and engines, most of these being brakemen.

Thus it appears that while only one passenger in one and three fourths millions is killed and one in 200,000 injured upon American railways, one trainman in every 110 is killed and one in every 12 injured every year, and that about one fifth of those killed and one half of those injured, are employed in coupling freight cars. War seldom causes greater destruction of life and limbs than this, and there are railroad yards upon which more men have been killed or wounded, per acre, than upon many famous battle-fields.

Carelessness and incompetency in the men are responsible for a share of this loss, for some of them are unfitted for their positions, and long familiarity with danger renders others indifferent to it. In many cases, they are killed or wounded when the exercise of reasonable care would save them. But as a class, trainmen are intelligent, temperate, vigilant, and judicious beyond almost any other. They are selected and assigned to their various positions with special reference to their natural abilities, experience, and good habits, are trained to have constantly in mind the fact, that not only the lives of passengers and their fellow employés, but their own are in their keeping, and it is seldom that they err in judgment or action. They are generally

capable and faithful. Still they are killed and maimed as are those in no other occupation, and to such an extent that it is strange that they enter and remain permanently, as most of them do, in such a service, and that when they are disabled there is never any lack of new men for their places.

As will be seen, by far the greatest ratio of casualties to the number of men employed, is found among those engaged in coupling and uncoupling freight cars and in operating brakes, and while there has been no investigation to determine to what extent these would be lessened by the use of safety devices, it is generally believed that automatic couplers which would enable men to couple and uncouple cars without going between them, and train brakes which would make it unnecessary for brakemen to climb upon, and pass over and between freight cars as they are now compelled to do, would prevent many if not most of this class of accidents.

The appalling statistics which have been collected and published by railroad commissioners have directed attention to the subject. Railroad managers are keenly alive to the importance of some improvement which will save their employés, and have spent vast sums in experimenting with devices which promise to do this. Railroad employés, experts, and commissioners have studied the problem long and carefully. State Legislatures have gone as far as has been thought prudent, in passing laws requiring the use of something less deadly than the old contrivance for uniting cars, and inventive skill has exerted itself to such an extent that thousands of couplers have been patented and put upon the market, and yet there is not, to-day, one that is known to so meet the requirements, that those whose opinions are entitled to weight will unite in recommending it, or that trainmen would willingly see it adopted.

Experience with so called improved couplers has, as a rule, been fruitful only in disappointment, or at best in demonstration that if a coupler which will stand the test of use has been invented, it has not been brought to the attention of railroad men as it should have been.

When it is considered that freight cars are constantly passing from one road to another, and that a car may during its existence be used upon every road in the country, it is evident that uniformity in type, if not in detail, in safety appliances is essential, and some progress has been made towards such uniformity; but if we assume as we must that the experience of trainmen is entitled to more weight in deciding the question than the theories of master mechanics and car builders, in traveling towards a uniform type of automatic couplers, we have gone straight away from all else that is desirable; that even the type that has found most favor and is most generally in use, is by no means the best; and that we shall soon be compelled to discard it and return to one more primitive and less pretentious, the old link and pin. In 1887, the Master Car Builders' Association, after years of investigation and experiment, recommended the vertical plane-hook coupler, represented by the Janney Gould and Hinson patents, which has since been known as the M. C. B. type. Some of the principal roads in the country accepted this recommendation, and have since equipped cars which they have built or repaired with vertical hook couplers of which some 200,000 are already in use.

At a convention of railroad commissioners held in Washington, last March, a committee was appointed to urge upon Congress, as soon as possible after the opening of its next regular session, the imperative need for action by that body calculated to hasten and insure the equipment of freight cars throughout the country with

uniform automatic couplers and with train brakes, and the equipment of locomotives with driving wheel brakes, and to present and urge the passage of a bill therefor.

This committee met in New York, November 10, and gave a hearing to those interested in the subject of uniform automatic couplers, during which Mr. S. H. Haines, president of the American Railway Association, which is composed of the railroad corporations of the United States, and Mr. M. N. Forney, representing the Master Mechanics' Association, were present and engaged in the discussion.

Messrs. Haines and Forney approved in a general and guarded way, the type known as the M. C. B., but they admitted that the inventors of couplers of this type were the only ones perfectly satisfied with them, and that no one else is prepared to say that any of them fulfill the requirements. On the other hand, Mr. D. B. Sweeney, the Grand Master of the Switchman's Association and a representative of the Federated Order of Railroad Employés; Mr. J. H. Hall, of the Supreme Council of the United States Order of Railroad Employés; Mr. Frank Sweeney, of the Trainmen's Association; Mr. Shaw, of the Yard Masters' Association; Mr. Hoberling, of the Switchman's Association; and Mr. Roach, of the Switchman's Association of Scranton, Pa.—the only men present who could speak from experience, and who were authorized to speak for those whose lives and limbs are put in jeopardy by the use of imperfect couplers—were not only united in the opinion that the vertical hook or M. C. B. coupler is a failure, but that the old link and pin is safer and in every way better, and that the so called improved coupler should be discarded and something that embodies the link and pin hitch be substituted for it.

Mr. Frank Sweeney said that he considered the varia-

tions of those couplers now in use an imposition ; and the fact that so many different styles had been introduced, had rendered the work extremely hazardous. It was dangerous enough before but now it was worse, and as a consequence the switchman was the victim of circumstances over which he had no control. It is impossible to do any switching without something new and unforeseen presenting itself. Most any kind of draft iron, no matter how defective, would seem better than the variations now in use. It is, therefore, the desire of the Switchman's Association to assert that science has done very little for its members. Regarding legislation, there should be something to enforce the standard height of cars, and some steps should be taken either by the Legislature or otherwise bearing on this subject. The devices now introduced do not lessen the danger, but as the majority of managers are doing the best they can to solve the problem it may come out all right.

The Switchman's Association has gone on record at their annual convention of one year ago, as approving of the link and pin over the M. C. B. coupler.

Mr. D. B. Sweeney, favored the link and pin type. The vertical hook was too dangerous. They had to go between the cars to open the knuckle. The uncoupling apparatus was always broken. With the link and pin they knew when a car was cut, but when they threw up the lever they never could tell whether it would open or not. There was nothing better than a link and pin. Besides, said Mr. Sweeney, it is still necessary to go between the cars to open the knuckle, even when in good condition, and they will not couple on curves.

J. T. Chamberlin, master car builder of the Boston & Maine, said that their employés who had spoken, knew better what was wanted than the officers. The men of his road all favored the link and pin type of coupler.

The vertical plane drawbars had broken badly upon his road, and now they had none.

William McWood, of the Grand Trunk, said that personally he was opposed to the vertical plane type. The switchmen's views coincided with his. He did not think the M. C. B. type gave good satisfaction. The pin still remained, and if it became bent the knuckle would not work. Neither were the knuckles interchangeable, which was a serious objection. More satisfaction and better results could be had from a good automatic link and pin coupler.

Mr. Hall, speaking for the men who are most vitally interested, said: They regard the link and pin as the safest that has ever been gotten up. There is no danger in uncoupling if everything goes all right. The careful switchman never steps over the rail; he merely reaches in, pulls the pin, lays it on the deadwoods and is out of the way in a flash, knowing that his train is cut. But if the pin sticks then his danger begins. He reaches in a second time and pulls; meanwhile, his train may be increasing in speed; finally he steps over the rail to get a better hold, the brake-beam catches him and he is lost.

With the vertical plane coupler the difficulties are manifold. The unlocking apparatus will not work, lock pins get bent, knuckles are broken, and there are a thousand and one reasons why the device will not work. Then the man goes between the cars and the loss of a limb is the result. Nothing is to be said against the automatic link and pin couplers, and that is the type that should be adopted.

Mr. Heberling desired uniformity above all things. The link and pin drawbar is the best. The action is certain and it is always the same. This certainty of action is an indispensable condition.

Mr. Roach thought it dangerous work to couple the patent couplings. There has been none devised as yet where the switchman will not have to go between the cars. The old link and pin is preferable, for when one of the D. L. & W. cars with big deadwoods comes in contact with the M. C. B. coupler and a link must be used, it is impossible for the man to see what he is doing. New cars on a straight, level track may work all right, but on curves with couplers in poor repair, with the knuckle broken or the pivot pin bent, then the work is worse than hazardous. Couplers in poor repair will always be the rule with the new type, because they are so difficult to keep in shape; still it is probable that the switchmen will endorse almost anything that may be adopted, no matter what or whose, so long as it accomplishes the great end of securing uniformity.

At a meeting of the Railway Yard Master's Association of America, held at Toledo, Ohio, June 10 and 11, 1891, the following resolutions were adopted:

WHEREAS, The convention of yard masters held in Richmond, Va., in 1889, recommended the adoption of the Janney drawbar; and

WHEREAS, Since then it has been adopted as an experiment by some roads, and has, in a great measure, proved a failure; therefore, be it

Resolved, That we rescind our recommendation made at that convention, and hereby recommend the J. B. Safford or some other good link and pin coupler of standard height, without deadwoods, until such time as a better coupler is invented.

Trainmen whom we have met are in thorough accord with the opinion, that even the Safford link and pin coupler is preferable to any of the M. C. B. type, and that the money spent in displacing it has been worse than wasted. People who have never had an hour's experience in railroading and never spent an hour investigating

the subject, have no difficulty in satisfying themselves that they could speedily put a stop to the slaughter incident to coupling cars, and they are not backward in making known their plan or in insisting upon its adoption. "Compel the roads to equip their freight cars with uniform automatic couplers," is their advice to Congress, legislatures, and commissions. If it had been acted upon three years ago, the freight cars of the country would have been supplied at a cost of more than \$25,000,000, with couplers of the M. C. B. type, which, if we are to accept the testimony of the men we have quoted, and we know of nothing to the contrary from trainmen, are more murderous than the old link and pin. As it is we have in use 200,000 of these couplers which we must rid ourselves of before men employed in making up trains will be as safe as when we started. It will then remain to find and test a coupler that will meet the requirements, which trainmen believe will be a combination of the Safford drawbar and an automatic link and pin.

The conclusion follows that New Hampshire has done well to wait and thereby avoid the mistakes that have been made in trying to force upon the roads, couplers that are improvements only in name, and that Congress, to which we must look for remedial legislation when the proper time comes, because uniformity is the first essential, may wisely defer compulsory action for the present.

The difficulties in the way of equipping freight cars with air brakes are much less numerous and serious. The patents are not many, and there is very general consensus of opinion as to which is best. All of them are improvements upon the old hand brakes, and the chief obstacle in the way of their general use is their cost, which is of secondary importance.

Practically, all passenger locomotives and cars in this country are now equipped with train brakes, and more than half, or 9,528 out of a total of 16,140 freight locomotives are also supplied with these appliances.

Of the 913,580 freight cars in use in June, 1890, only 78,475 had train brakes. Steady progress has been made in substituting steam heating apparatus for stoves and hot water heaters in passenger cars used in this State, and on all main lines, passenger cars are now warmed from the locomotive.

VOLUME OF BUSINESS.

The recent changes in our railroad systems render it impracticable to compare the volume of their business in 1891, with that of preceding years, and if such a comparison could be made, it would be only an indication of the growth of the traffic in this State, as the greater part of all these systems except one, is outside the boundaries of New Hampshire. But we know that there has been a steady and rapid increase in such traffic. The growing need of terminal facilities at all important shipping points, with which the capital and energy of the corporations can hardly keep pace and which is never satisfied, shows that our local freight business steadily assumes larger proportions, and the multiplication of well patronized passenger trains bears similar testimony as to the travel by rail.

Following is a statement of the number of passengers and tons of freight carried by the roads doing business in this State, and of the number of miles run by their locomotives during the year ending June 30, 1891.

	Passengers carried.	Tons of freight carried.	Miles run.
Boston & Maine.....	31,174,544	6,982,022	12,853,084
Concord & Montreal.....	1,650,441	2,196,748	2,585,001
Connecticut River.....	4,110,138	898,563	845,434
Fitchburg.....	6,719,206	4,215,024	6,304,182
Maine Central.....	1,943,351	1,744,519	1,226,154
Atlantic & St. Lawrence.....	365,553	897,799	1,320,680

FARES AND FREIGHTS.

The Concord & Montreal has made a reduction in local fares upon its Mountain division and there have been concessions on certain classes of freight upon several lines, but beyond this, rates are the same as a year ago. A numerously signed petition for a reduction of fares upon the Grand Trunk in this State was received last summer, but has not yet been acted upon because of the vacancy upon the Board. The average charges of our several railroad systems, were as follows:

Boston & Maine.	Conn. River.	Fitchburg.	Maine Central.	Atlantic & St. Lawrence.	Concord & Mon-treal.
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RATES OF FARE.

Average rate of fare per mile received for local tickets.....	.01.8	.0213	.0186	.035	.0332	.0236
Average rate of fare per mile received for commutation tickets.....	.01-.02	.....	.0117	.026	.0188	.....
Average rate of fare per mile received for mileage tickets.....	.02	.0205	.0202	.0275	.0250	.02
Average rate of fare per mile received for season tickets.....	.0073	.0085	.0071	.....	.0075	.0095
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies.....	.0184	.046	.0190	.02	.0197	.0166

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local.....	.02616	.0484	.0264	.0213	.0137	.0194
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies .....	.01122	.0242	.0081	.0150	.0057	.0085

RAILROAD TAXES.—1891.

	Valuation.	Proportion.	Amount in towns.	Valuation for taxation.	Tax.
Boston & Maine	\$2,750,000	\$2,585,000	\$75,340	\$2,509,660	\$37,142.97
Concord & Claremont....	600,000	564,000	3,900	560,100	8,289.48
Concord & Montreal.....	6,000,000	5,640,000	150,590	5,489,410	81,243.27
Concord & Portsmouth...	600,000	564,000	.....	564,000	8,347.20
Connecticut River.....	225,000	211,500	10,450	201,050	2,975.54
Dover & Winnipesaukee.	375,000	352,500	4,800	347,700	5,145.96
Eastern.....	425,000	399,500	75,266	324,234	4,798.66
Fitchburg	1,635,000	1,536,900	16,200	1,520,700	22,506.36
Grand Trunk.....	500,000	470,000	1,400	468,600	6,935.28
Manchester & Keene.....	120,000	112,800	18,300	94,500	1,398.60
Manchester & Lawrence.	1,500,000	1,410,000	3,296	1,406,704	20,819.22
Manchester & No. Weare	80,000	75,200	.....	75,200	1,112.96
Mount Washington	150,000	141,000	.....	141,000	2,086.80
Nashua, Acton & Boston.	20,000	18,800	.....	18,800	278.24
Nashua & Lowell.....	400,000	376,000	25,700	350,300	5,184.44
Northern.....	2,250,000	2,115,000	11,300	2,103,700	31,134.76
Peterborough	50,000	47,000	800	46,200	683.76
Peterboro' & Hillsboro'..	70,000	65,800	.....	65,800	973.84
Portsmouth & Dover....	100,000	94,000	.....	94,000	1,391.20
Portland & Ogdensburg..	300,000	282,000	500	281,500	4,166.20
Portland & Rochester....	30,000	28,200	.....	28,200	417.36
Profile & Fran. Notch....	100,000	94,000	.....	94,000	1,391.20
Sullivan County.....	700,000	658,000	.....	658,000	9,738.40
Suncook Valley.....	140,000	131,600	3,600	128,000	1,894.40
West Amesbury Branch..	20,000	18,800	.....	18,800	278.24
Whitefield & Jefferson...	125,000	117,500	.....	117,500	1,739.00
Wilton.....	250,000	235,000	2,150	232,850	3,446.18
Worcester, Nash. & Roel.	1,200,000	1,128,000	14,700	1,113,300	16,476.84
Wolfeborough	50,000	47,000	4,500	42,500	629.00
Manchester St. Railway..	30,000	28,200	.....	28,200	417.36
Totals.....	\$20,795,000	\$19,547,300	\$422,792	\$19,124,508	\$283,042.72

The railroad tax is \$283,042.72 against \$268,018.62 for 1890.

The Portsmouth, Great Falls & Conway has been consolidated with the Boston & Maine; the Cheshire and Monadnock with the Fitchburg. The Whitefield & Jefferson comes in this year for taxation for the first time.

The expense of the railroad commission is met by a tax levied upon the gross receipts of the various railroads. It is \$7,424.03 against \$7,395.20 for 1890.

PART II.

FATAL ACCIDENTS.

FATAL ACCIDENTS.

DEATH OF GEORGE COLEMAN.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, March, 1891.

March 18, 1891, at 5.40 o'clock in the afternoon, at North Walpole, on the Sullivan County Railroad, George Coleman was struck, run over, and fatally injured by the engine of freight train No. 2.

The accident occurred on the westerly railroad track, about one hundred and seventy feet southerly of the highway crossing next northerly of the railroad bridge crossing the Connecticut river.

Mr. Coleman resided in North Walpole, a short distance westerly of the track on which he was injured. He was an employé of the Fall Mountain Paper Company, in Bellows Falls, and at the time of the accident was on his way to his work, going by way of the track and railroad bridge, a route much nearer than by the highway. The engine which struck and injured Mr. Coleman at the time of the accident had attached to it but two cars, which were being run into the Cheshire yard; the balance of the train was left upon a siding north of the crossing. The usual and required signals of whistling and bell-ringing were given before and while making the crossing.

At the time of the accident, freight train No. 5, over the Sullivan Railroad, was moving northerly on the easterly track, or the track parallel with the one on which the accident occurred, and about seven feet from it. This north-bound train was at the time moving at the rate of about ten miles an hour, while that causing the accident was moving at the rate of but four or five miles an hour.

No one saw the deceased on or near the track until just before he was struck, when the engineer got a glimpse of his head and shoulders and immediately reversed his engine; but he could not stop it until it ran on to him. It appears quite probable from the evidence and the general situation and movement of the different trains, that

Mr. Coleman, when he left the highway at the crossing, walked between the easterly and westerly tracks, which is a space of about seven feet, until he met the north-bound train, and to avoid collision with that stepped upon the westerly track, on which No. 2 was moving, being unconscious of the presence of that train. The deceased was represented as a man about forty-five years old, in possession of all his faculties, steady, and of good habits. He died in about six hours after the accident.

The witnesses who testified before the commission were William Murphy, the conductor, and Joseph Bolster, the engineer of train No. 2, and J. E. Goodwin, the assistant superintendent of the railroad.

JOHN M. MITCHELL,
For the Board.

DEATH OF JOHN J. HANSON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, March, 1891.

February 27, 1891, at 7.15 A. M., John J. Hanson, a brakeman on freight train No. 2, on the Concord division of the Boston & Maine Railroad, was fatally injured at or by Baker's bridge, east of Lebanon. Shortly before the bridge was reached, he was in the engine, and left it saying he would "go out to the weather," and he went upon the first car. It was part of his duty to set the switch at Lebanon, and his failure to appear and perform this duty led the engineer to conclude that he was missing from the train, and although search was immediately made for him, he was not found. His cap was found on the left hand corner of the forward end of the second car. The brakes upon the first and second cars were at the rear end. The brake on the first car was not set; the dog of the brake upon the second car was broken. The conductor and engineer of passenger train No. 53, south-bound, which passed freight train No. 2 at Lebanon, were notified of the loss of this brakeman, and requested to find and care for him. As No. 53 reached the west end of Baker's bridge, Mr. Hanson was found lying upon the ground unconscious, head toward the bridge, five feet northerly, outside the rail, and twenty-two feet from the bridge. He had apparently slid along in the snow some eight or ten feet. The trainmen of No. 53 took him to Enfield and there placed him in charge of a physician, and he died

at 10.15 A. M. the same day. The skull was fractured at the base of the brain, and there were three wounds and several slight abrasions on the head. There was hemorrhage from both ears, and spasmodic vomiting, from which he suffered, caused a strain which produced protrusion of brain substance from the left ear. Dr. Leet, who attended Mr. Hanson, found on his hair, above the skull wound, some smoke or crock.

Baker's bridge is eighteen feet and two inches high, twelve feet and seven inches wide, and one hundred and eleven feet long. There were no guards at either end of the bridge. The height of the first car on train No. 2 was twelve feet and eleven inches. If Mr. Hanson was standing upon this car when it passed under the bridge, the injury undoubtedly was caused by striking the bridge. The second car was much lower, and even if standing upon that his head would not reach the bridge.

Like all similar accidents to which there are no living witnesses, the real cause must be more or less conjectural; but weighing all the testimony and circumstances in this case, it appears quite probable that, as the deceased was standing or walking upon the first car, toward the rear end, he was struck by the bridge, felled to the car, and there lay while the car was passing through the bridge, and near the point where found he rolled off on the northerly side of the train. This conclusion is strongly supported by the fact, that on the back side of his head was found smoke, or crock, indicating that his head came in contact with the bridge on which smoke, or crock, was left by the locomotive passing under it.

JOHN M. MITCHELL,
For the Board.

DEATH OF JOHN FERGUSON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, March, 1891.

Witnesses: W. A. Davis, engineer; W. K. Hackett, brakeman; and Myron M. Weed, conductor, all of Windsor, Vermont.

In the evening of January 26, 1891, an accident occurred on the Sullivan County Railroad near the South Charlestown station, which resulted in the almost instant death of John Ferguson, of Langdon.

Ferguson had been to Bellows Falls, in Vermont, with a span of

horses and horse sled the Saturday before the accident. He got under the influence of liquor while there, and was taken in charge by the authorities of the town, on Sunday. His team was also put into a stable and cared for. About nine o'clock on Monday night, he started for home, as was supposed. He took the proper highway to go home, and went as far as the South Charlestown station; then instead of continuing his course to the right and toward his home, he turned almost at right angles to the left, at the north of the station, and the team went upon the track to a point a few rods south of the station and there stopped, one runner, it is supposed, having caught in a frog. No one knows whether he reined his team in this position, or whether he was asleep and the horses went there of their own accord.

A freight train, No. 76, from Windsor, Vt., was due there about 10:25 p. m. The train consisted of thirty loaded cars, and was running from twenty-five to thirty miles per hour; there is quite a sag in the road north of the South Charlestown station, and a high rate of speed is necessary to carry a train over it. The whistle was sounded for the station and the highway crossing south of it, and the bell was rung by the fireman. Mr. Ferguson and his team were not discovered by the engineer until it was too late to stop his train. The danger signal was given, and all hands applied the brakes as speedily as possible, but to no avail. The locomotive hit the team and threw the horses in one direction and Mr. Ferguson in another. As soon as the train was brought to a stop, it was slowly backed to the place of the accident. One horse was instantly killed and the other was so badly hurt that he was at once killed. Mr. Ferguson was found near by. He was alive but unconscious. He was taken to the station and after the station agent arrived was placed inside. The locomotive was dispatched to Bellows Falls, a few miles distant, and returned with a physician, but Mr. Ferguson was dead, having lived only about an hour after he was picked up.

The selectmen of Charlestown were notified, and also the selectmen of Langdon, who took charge of the body. From the testimony, no one seems responsible for this sad accident except Mr. Ferguson himself, who, no doubt under the influence of liquor, either got asleep while riding and his horses went wherever they pleased, or else in a dazed condition he drove them in this dangerous position. It appeared that the train did not run over him, but threw him quite a distance.

B. F. PRESCOTT,
For the Board.

DEATH OF GEORGE S. HANSCOM.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, April 19, 1891.

Witnesses: Emmons Garland, conductor; John Bennett, baggage master; George E. Hobbs, brakeman; William Winn, fireman; F. F. Grant, station agent; James H. Broughton, foreman of section, all of Portsmouth; C. B. Remick, brakeman, of Kittery, Me.; and J. E. Clough and J. F. Fernald, citizens of Dover.

This fatal accident occurred in the station at Portsmouth, on the Eastern division of the Boston & Maine Railroad, on the 20th day of March, 1891, at about 5.18 o'clock, P. M. A passenger train was approaching the station and was entering it in the usual manner, and its ordinary rate of speed, which was from six to eight miles per hour, and stopped at the same place where it always stops.

Mr. Hanscom was a car inspector, and examined the wheels, brakes, and other running gear of the cars. He had come out from a small building which he occupied at the west end of the station, with his hammer in his hand, and entered the station, and walked through the station in close proximity to the track on which the approaching train was coming. By some means he got so near to the rail that the pilot of the locomotive caught him, threw him upon it and carried him some 250 feet, to its usual stopping place. He was at once taken to his home in an unconscious condition, and died early in the evening. His skull was badly fractured, and he never spoke after the accident. He was a sober, prompt, intelligent, and faithful man, and had been in the employ of the road for about twenty years, and in his late employment for many years. Mr. Hanscom was perfectly familiar with the arrival and departure of all the trains that come into the station. The whistle was sounded at the usual place, the train was on time, the brakes were applied, and the bell was rung before and while entering the station. The engine driver did not see him, or know of the accident, until he stopped. The two witnesses from Dover, who saw him, testified that he appeared to them to be getting too near the track, and one of them shouted to him, but he gave no heed. From the evidence given, it did not appear that any one was at fault or could have prevented the accident. It seems to be one of those accidents that frequently happen, where an employé

of a railroad who is perfectly familiar with the running of all trains sometimes exposes himself to danger when no one can give a reason for his act.

B. F. PRESCOTT,
For the Board.

DEATH OF SYLVESTER CLEVELAND.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, May, 1891.

Witnesses: J. J. McIntyre, engineer; Timothy Y. Connors, fireman; A. S. Roberts, brakeman; G. O. Flanders, conductor; Burt N. Hoyt, station agent; E. M. Butler, Harry M. Luther, Samuel J. Averill, Anna Averill, C. D. Robbins, and Miss Dora Robbins.

May 3, 1891, as Sylvester Cleveland, a young man who resided upon a farm in Salem, was driving homeward over the highway crossing, just above the flag station at Messer's, upon the Manchester & Lawrence Railroad, his team was struck by the locomotive of the afternoon passenger train south, No. 266, and he was thrown from his carriage with great violence and instantly killed. The witnesses in the case, among whom were not only trainmen and depot master, but six thoroughly reliable citizens who were eyewitnesses, leave no doubt as to the material facts. The train was not signalled to stop at Messer's that evening, and was running at the usual rate, about 25 miles an hour. The whistle was sounded at the post, 80 rods above, and the bell was rung as required. Having done this, and knowing that the crossing was guarded by a flagman, the trainmen were at liberty to assume that it was clear, and did so. The engineer was watching the track in front of him, as he was bound to do, and the others were attending to their duties.

Mr. Burt N. Hoyt, the station agent, whose business it is to flag the crossing for all trains, heard the whistle, went from the station platform into the highway near the track, and seeing Mr. Cleveland coming down the road waved his flag vigorously to warn him to keep away from the crossing. This he continued to do until the horse was close upon him, when he jumped to one side, and a second later, the locomotive struck the team. Mr. and Mrs. Samuel J. Averill, whose house stands upon the highway about 375 feet east of the track, were in their doorway when Mr. Cleveland passed. When

they first saw him he appeared to be lost in thought, but when the whistle sounded, he turned his head in the direction from which the sound came, seemed to pull up his horse for an instant, and then let him out and pressed forward toward the track at a speed of six or eight miles an hour. Mr. Averill remarked to his wife, "You don't suppose he is going to cross that track;" and when she replied that perhaps he thought he could get over safely, her husband added, "If he tries it he will be killed." They then rushed into the road to watch the team, saw it pass upon the track in spite of Mr. Hoyt's warning, and witnessed the collision. It is their opinion that Mr. Cleveland heard the whistle, that his horse though a spirited one was manageable, and that he thought he could pass before the train, and was determined to do so. Mr. C. D. Robbins and his daughter Dora, who reside on the west side of the track, about 300 feet away, heard the whistle, turned their attention toward the railroad, saw Mr. Cleveland as he came down the hill from Mr. Averill's, and watched him until he was killed. Their testimony, and that of E. M. Butler and Harry M. Luther, who were upon the depot platform, is all corroborative of that of Mr. Hoyt and the Averills, and we find nowhere any evidence to suggest that the accident was due to carelessness, neglect, or other fault of any one except the victim, who undoubtedly knew the train was nearing him, and could have stopped and let it pass had he been so disposed. Just before reaching the crossing the track passes through a cut in a ledge which obstructs the view of engine-men and travelers upon the highway, but this does not appear to have contributed to this fatality; for Mr. Cleveland must have known the train was coming before it entered the cut, and if the engineer had seen him as far back as Mr. Averill's he could not have stopped the train, and should not have tried to do it, for it was to be assumed that with a flagman to warn him he would keep away from the crossing until it was safe to pass over it.

H. M. PUTNEY,
For the Board.

DEATH OF W. H. WAITT.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, May, 1891.

Witnesses: John A. McLeod, coupler; M. L. Strang, coupler; E. H. Sanborn, switchman; S. H. Peckham, car inspector; Martin Cleary, engineer; and Henry Forbes, yard master.

This fatal accident occurred at Nashua, in the yard of the Concord & Montreal Railroad, on the 26th day of March, 1891, at about 9.45 o'clock in the evening. The facts gathered from the testimony, which does not include that of Mr. Case, an important witness, who could not be found on the day of the hearing, are as follows:

At the hour indicated above, some shifting was done in the Nashua yard, at the north end, near the bridge over the Nashua river, in making up a train that was going north. A few cars had been thrown upon tracks in their appropriate places. A box-car and a platform car were to be thrown south, to be coupled to cars already upon that track. Mr. Waitt was upon the box-car with his lantern. When everything was ready, Mr. George F. Case, who was on duty as a pin-puller that night, gave the signal to the engineer to give the two cars sufficient momentum to reach the point where they were going, pulled the pin between the platform car and shifter, and hallooed to Mr. Waitt to "look out." The evidence was, that no more force was given the cars than was necessary, and that they were going no faster than a person could walk. Mr. Waitt was seen on the box-car with his lantern, near the end toward the shifter, apparently not more than three or four feet from the end and on the west side of the car. In some way he fell, and probably hit his head on the side-board on the platform car and then fell to the ground. In some manner he got upon the rail and the rear trucks of the platform car, but they did not run over his body. As soon as discovered the car was pushed off his clothing so he could be taken out. He was carried to the freight house and a physician summoned, with coroner and policeman. He showed no signs of life when removed to the freight house. An inspection of the cars showed that the ladders and handles were in perfect condition, and that the brake was not set off. The car was going so slowly, it was unnecessary, as supposed, to use the brake.

Mr. Waitt had been in the employ of the road but a short time, but had been on other roads for several years. He was considered a careful and capable man, with good habits. It is evident that he fell, as small bits of glass from his broken lantern were found upon the side-board of the platform car, but no one saw him fall and no one knows how it occurred. There seems to have been no irregularity in the handling of the cars in making up the train. The night was pleasant, and the top of the car was not slippery, and no blame can be attached to any one in the yard or those operating the shifter in making up the train.

B. F. PRESCOTT,

For the Board.

DEATH OF MOSES C. KIMBALL.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, May 29, 1891.

Witnesses: Benjamin F. Blodgett, Mrs. B. F. Blodgett, Ira G. Noyes, Mrs. Ira G. Noyes, and James Horan, citizens of Jefferson, and James Asnault, conductor of train.

On the 24th of March, 1891, at about 12.30 p. m., Moses C. Kimball, about seventy-five years of age, and a citizen of Jefferson, was instantly killed on the Coös division of the Maine Central Railroad.

The accident occurred near a locality called "Riverton." Mr. Kimball lived near there, and on the day of the accident had been at work at a neighbor's and had dined there. After dinner he went to another neighbor to see if he would cut a few bushes so that he could see the cars from where he lived more plainly. In going to this house, he went and returned a portion of the way upon the railroad track. On his return, when upon the track and within twelve or fifteen feet of the highway crossing, a construction train was backing from Lancaster to what is called "Quebec Junction." The whistle was blown for the crossing and the bell was rung as usual. The train was running about ten miles an hour. Mr. Kimball was discovered upon the track, and when he gave no attention to the train, a motion or signal was given to the engineer by the conductor to stop the train, and he at once called for brakes and reversed his engine. The employés on the caboose car shouted to Mr. Kimball to the utmost of their voices, but he gave no attention. The whole train ran over and instantly killed him. It appeared in the evidence that he was very deaf and could not hear the loudest noises unless by the aid of an ear-trumpet. The testimony of some who saw him and lived near by seemed to show that he was looking at some loaded cars upon a side track and gave no attention to the demonstrations that were made to attract his attention. He used the track to walk upon as it shortened by a few rods the distance over which he traveled. The engineer could not see him, as he was backing, and the saloon car obstructed his view. He did all in his power to stop the train when he was signaled. Those who saw him upon the track did not know that he was deaf, and supposed he would step off when the crossing whistle was given.

Mr. Kimball was strong and vigorous, and had no infirmity except great difficulty in hearing, and was acquainted with the locality and the running of trains.

B. F. PRESCOTT,

For the Board.

DEATH OF W. E. MUIR AND J. W. JARVIS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, May, 1891.

Witnesses: William Greeley, Allison O. Hubbard, and John P. Anson, of Lunenburgh, Vt., and Leslie H. Whitcomb, of Bartlett.

Freight train No. 179, upon the Maine Central Railroad, left Lunenburgh, Vt., between seven and eight o'clock, January 12, 1891. It was composed of twenty loaded box-cars, a saloon car, and two locomotives. The day was very stormy; rain and sleet in the morning and snow afterwards. On reaching Fabyan's, three cars were set out of the train, which proceeded to Crawford's, where one of the engines was detached and sent back, this being the usual custom. The testimony of Conductor Greeley as to what occurred afterwards is substantially as follows: "We left Crawford's slowly. I was in the saloon car. The brakemen, William E. Muir and J. W. Jarvis, were upon the top of the train. When we pitched over the hill, I saw them setting up the brakes, as they always did at that point, and I set up the brake on the saloon. When we had gone about half a mile farther, I became aware that the brakes were not holding us and that we were gaining in speed. I climbed into the observatory, or lookout of the car, and saw the brakemen at work the best they could, but we continued to gain and were soon running very fast. The car rocked badly, and it seemed to me the sides almost touched the ground at times. Articles in it were hurled from one side to the other, and I was soon shaken out of the lookout. As we were going over the Frankenstein trestle, I climbed back and saw that the saloon car had been broken from the train. The air was full of snow and I could not distinguish the brakemen, but about a mile and a half below the trestle I saw the other cars part from the engine and leave the track. They were all wrecked, and with their contents piled in a mass beside the road and along the highway which runs parallel with it at that place. The engine kept upon the rails and came to a stop at the bottom of the hill. My saloon car after leaving the rest of the train was held some by its brake, but ran slowly to the wreck, where it went off. I got out and found Jarvis all cut to pieces beside the track. Muir's body was not found until a day or two after, when it was reached in digging through the wreck. Both men were undoubtedly killed instantly. All the cars had brakes, and they were all examined by the brakemen before we left Fabyan's, by my order,

because it was so icy. They were all reported in good order, but between Lunenburgh and Fabyan's we ran through water and slosh which were a foot above the rails, and this may have frozen to the brake shoes and prevented them from holding. I can give no other reason why the train became unmanageable. The grade below Crawford's is 116 feet to the mile for eight or nine miles, and over a portion of the distance we must have run nearly a mile a minute. The train was of the usual length. Do not think a short train is so safe going down a hill as a long one, as the curves help check a long one and we have in it more brakes that will take hold. Brakes often fail to answer their purpose when we can find no reason why they should. I have known trains to run away upon the steep pitches on this road several times, but not so fast as to be dangerous because they were always brought up when they reached the hollows. Think the derailment in this case was caused by the breaking of a wheel or some other part of the first car, of which there was evidence upon the ties some distance back. Have run this train several years and do not consider the road through the Notch and down the hill any more dangerous than any other part. Can suggest nothing that would have prevented this accident. Have no fears of another like it."

Allison O. Hubbard, the engineer, stated that the engine was a heavy "Mogul," equipped with vacuum brakes in perfect order, and one of the best on the road; that he had to work steam some going up the hill from Crawford's, but when opposite Mount Willard found the train was gaining and reversed his engine, put on the brake, and sanded the track, which he continued to do until he came to a stop; that he expected to get control of the train again in going through one of the hollows, and was not frightened until he nearly reached the scene of the accident; that the track was in good condition and the train such as is usually taken at that time of the year.

Mr. Whitcomb, the fireman, corroborated this, and Mr. Peterson, a car inspector who examined all the cars at Lunenburgh on the evening of the 11th, testified that they were all in good condition then.

Little can be added to this story of the trainmen, who were the only ones who saw the accident or can give any information regarding it, and we accept their conclusions, that the cause cannot be definitely ascertained, and that it cannot reasonably be charged to the neglect or carelessness of any one.

H. M. PUTNEY,
For the Board.

DEATH OF JOHN BURNS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, June, 1891.

Witnesses: George E. Whittier, conductor; and J. H. Griffin, brakeman, Portland, Me.; and L. W. Corliss, brakeman, Charlestown, Mass.

On the 12th day of May, 1891, a fatal accident occurred on the Boston & Maine Railroad near the station in Dover, which resulted in the death of one John Burns, who was a trespasser on the road. The accident happened between twelve and one o'clock at night, when a freight train was in motion and going in the direction of Portland. When near Dover the train had occasion to stop to await the disposition of other trains in the yard at Dover. Burns and a man with him were near the train on which he was killed, and attempted to board it in order to steal a ride to Lewiston, Me., as the companion of Burns stated to one of the brakemen. Burns's companion got upon a platform car, while he, in making the attempt, fell under the wheels and was instantly killed. Both were under the influence of liquor, as appeared in the evidence. When the companion of Burns heard his groans, he jumped from the car and attempted to get away, but was intercepted and interrogated in reference to the matter, and he stated that they had been at work at Great Falls and were endeavoring to steal a ride to Lewiston. The corporation notified the coroner, who took the body in charge, and everything was done that could be. No one connected with the train knew that these men were near it when they were attempting to get upon the car, and cannot in any way be responsible for the accident.

B. F. PRESCOTT,
For the Board.

DEATH OF MOSES DUSTIN.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, June, 1891.

Witnesses: John R. Hickey, car inspector; Albert Whitney, assistant yard master; Chandler Clough, signal tender; Harry

Rogers, yard brakeman; William LaFlamme, yard brakeman, all of Manchester.

For the corporation, Hon. J. W. Fellows.

For Mrs. Dustin, Wallace Clement.

Moses Dustin, an experienced, competent, and faithful yard brakeman, was found crushed beneath the rear brake-beam of a box-car in the Concord railroad yard in Manchester on the afternoon of May 15. He was taken out by fellow workmen, carried to the Elliot hospital, and tenderly cared for until he died, about three hours after he was injured. A searching investigation, in which the board has been aided by counsel for the corporation and the attorney of the widow of Mr. Dustin, has not enabled us to discover any person who saw this accident or who can do more than guess as to its cause. The first known of it was when Chandler Clough, a signal tender; John R. Hickey, a car inspector; and Albert Whitney, the assistant yard master, who were fifty or sixty feet distant, heard Dustin's outcry after he had been run over. The car had come in from the North Weare road, and had been "kicked" up the middle track, in order that it might be coupled to other cars standing farther up that track, and put into a train destined for Nashua. It was detached from the engine, and was moving, when it crushed Mr. Dustin, by the momentum given it before it was cut from the engine, probably from four to five miles an hour. William LaFlamme, a yard brakeman, was upon its top to regulate its speed. When it was started it had no link in the drawbar of the upper end which was to be coupled to the lower end of the stationary car above. It was Dustin's duty to procure a link to supply this deficiency, accompany the car up the track, and when it reached the one standing there to make the hitch. In attempting to do this, he was run over and killed. No one had given him any orders that afternoon because it was not necessary. He knew what his work was, and how it should be done. As the car moved along, he was seen by Mr. LaFlamme, who was upon its top, and by Mr. Harry Rogers, who was a short distance away, running or stepping briskly along beside it with a link in his hand. They also saw him cross the rail, and pass in front of the car, when he disappeared from the view of these two men, and a moment later his cry told them he had been hurt. As the link which they saw in his hand was found pinned into the drawbar after the car was stopped, it is clear that he put it there when he went in front of the car, and the presumption is that while doing this and at the same time moving up the track in order to keep ahead of the car, he tripped and fell between the rails. It was suggested that as he was moving up the

track sideways or backwards, as he must have moved while adjusting the link, he lost his balance, and again that his fall was caused by his stepping into a depression in the ground between the ties, which served as a ditch to carry surface water to a cesspool near by, but there is no evidence to substantiate either of these theories, and the only reason for accepting either is that none more probable is offered. His fellow workmen in the yard were not at fault, and the car and its appliances were in good order.

H. M. PUTNEY,
For the Board.

DEATH OF LESTER N. YOUNG.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, June, 1891.

Witnesses: Amos R. Conery, engineer; Arthur H. Hardy, fireman; John H. Dorr, brakeman; D. S. Swett, brakeman; Frank Barr, station agent, all of Nashua.

For the Boston & Maine Railroad, Hon. J. W. Fellows; for the friends of Mr. Young, S. A. Fuller, of Boston.

An extra freight train composed of twenty-three cars, all heavily loaded with brick and other heavy merchandise, from Rochester and Epping, reached Hampstead on its way to Nashua about midnight on the morning of May 12. It waited at Hampstead for No. 21, which was an hour late, to cross, and then proceeded toward Windham. The night was dark and rainy, and the track was very slippery. When the train came to the place known as Derry Dock, which is on a reverse curve and upon a steep grade between Hampstead and Windham, its weight proved too great for the locomotive to haul, and it came to a stop and then drifted slowly back down the hill.

At this time the conductor, Lester N. Young; the engineer, Amos R. Conery; the head brakeman, John W. Dorr; and the fireman, Arthur H. Hardy, were upon the engine or tender, and after some discussion as to whether it was best to back the whole train upon level ground so as to get headway enough to take it over the hill whole, the conductor decided to cut it, remarking that he had some cars to leave at Windham and had no time to lose in trying to get over whole.

He accordingly left the locomotive to go back and cut the train in two near the middle, walking or running toward the rear as it drifted

toward the foot of the hill, until he reached the second car, when he stepped between it and the one in front of it, and got upon the brake-beam to ride until they should stop, when he intended to get off and go back to the place where he could pull the pin and divide the load nearly in the middle. At this time all those upon the engine supposed that the train was whole; but as it appeared afterwards a pin had jumped from the coupling between the thirteenth and fourteenth cars from the engine, and left ten cars uncoupled from the front section of the train. These ten cars having parted from the others which were held, or partially held, by the engine, ran back to the foot of the hill and stopped there. D. S. Swett and another brakeman were in the saloon or buggy when it became apparent that the locomotive had more than she could haul, but immediately went out upon the top, and in reponse to the engineer's call for brakes set up the brakes within their reach, which helped to fix the rear section firmly upon the track when it stopped. The forward section ran back until it covered the space between it and the rear, when the two collided with such force that the drawbar of the second car, between which and the first Mr. Young was standing upon the brake-beam, was wrenched out, and the two cars were forced so close together that he was crushed between them, and so injured that he died in a few hours. When the collision occurred, Mr. Dorr, the forward brakeman who had followed Mr. Young from the engine and got upon the second car to ride back with him and assist in cutting the train, jumped to the ground, caught him as he fell from between the cars, and laid him upon the ground. The engineer took the injured man upon the locomotive, and having telegraphed to Nashua for a physician to be in readiness there, carried him to his home in that city, where he was cared for until he died, about 5 o'clock the next morning.

Seven cars were so badly wrecked in the collision that it was necessary to reload their contents, and others, short cars loaded with brick, were thrown from the track without being damaged. The car from which the drawbar was wrenched belonged upon the Passumpsic road. Its condition before the accident cannot be ascertained, but there is no reason to suppose it was not sound.

It is difficult to place the responsibility for this accident, but it was not the fault of the living trainmen, who were competent and attentive to their duties. They failed neither in judgment nor endeavor. It was impossible for them to know the train had broken apart, and all they did was the part of prudence. Mr. Young could have saved his life by walking back or by riding upon one of the cars instead of taking the place of danger he did, but he violated no rule or regula-

tion, and did simply what most other men would have done under similar circumstances, and what other trainmen do every day. He was a prudent, careful, experienced man, and, while he might have been more cautious in this case, it cannot be said that he was reckless. If he was at fault, it was a fault for which he would never have been blamed if he had escaped unharmed.

The evidence before us was to the effect that the cars and engine were in serviceable condition, and the load, while a heavy one, was no greater than is often taken over that road in safety and without much difficulty.

H. M. PUTNEY,
For the Board.

DEATH OF GEORGE MORISE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, June, 1891.

Witnesses: Harry A. Deshon, conductor; Napoleon Dessette, driver; George M. Clark, Curtis Joy, George Gennery.

An accident which proved fatal occurred on the Manchester Street Railway, on Friday, the 15th day of May, 1891. An open car left the north end of Elm street at about 8.40 o'clock p. m., for a trip south. When approaching the junction of Salmon with Elm street, the driver noticed a man who proved to be George Morise nearly one hundred feet ahead of him on the west side of the track and quite near it, and, as he supposed, waiting to board the car when it reached that point. He commenced at the proper place to apply the brake in order to effect a stop when the rear end of the car should reach where he was standing. Morise did not wait for the car to reach him, but started to meet it and made an effort to get on board while the train was in motion. He clutched the iron on the front board or dasher with his right hand, and the nearest standard or post with his left. His left-hand grasp failed him, and he swung round and fell under the front of the moving car, one wheel of which caught his right arm and mangled it very badly, crushing the bones and tearing the flesh, beside receiving other bruises and injuries through his chest. The driver vigorously applied the brakes, and the car could not have gone more than five or six feet after Morise fell under, as the horses had come to nearly, if not quite, a walk when the accident occurred. The conductor, driver, and Mr. Clark who was riding near by, backed the

car and released the unfortunate man who was so badly injured. He was placed upon the car and carried to the office of Dr. D. S. Adams, who cared for him the best he could. In a short time he was carried in a hack furnished by the railway corporation to the Elliot hospital, where Drs. French, Burnham, and Howe assisted Dr. Adams in properly dressing the injured limb. He lingered until about midnight on the 16th inst., when he died.

The evidence was very strong and positive that he was badly intoxicated at the time he made the attempt to board the car, and some of the witnesses testified that he was seen drinking only a few minutes before. He did not complain that there was any carelessness on the part of the conductor or driver, and there was no evidence attaching blame to the corporation. Mr. Morise, by his own imprudent act, caused the accident which resulted in his death, as appeared from all the testimony given. Those who were running the car exercised prudence and caution in its management, and had nothing to divert their attention, as there were at the time no passengers in the car, and both conductor and driver saw Mr. Morise and were intending to stop to take him on board as a passenger.

B. F. PRESCOTT,
For the Board.

DEATH OF HYACINTH MORIN.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, July 7, 1891.

Witnesses: Wesley F. Sanborn, brakeman; John Murray, station agent; Samuel Hussey, engineer; Eugene E. Loud, conductor; Bernard Fox, baggage master, all of Great Falls, and Roy W. Jackson, of Boston, fireman.

A passenger train which runs back and forth between Great Falls and Rollinsford, on the Western division of the Boston & Maine Railroad, left the Great Falls station about forty minutes past six o'clock on the evening of the 10th of June, and passed the Foundry station at the south end of Great Falls village without stopping or slackening up, because it had no passengers to leave there and was not signalled to take any there. The station agent, Mr. Murray, stood upon the platform of the Foundry station and watched the train as it ran down from Great Falls and went by him. When it had passed he saw a

man lying partially upon a platform on the opposite side of the track, who proved to be Hyacinth Morin who lived near by but is known to have been in the upper part of the village a short time before. Mr. Morin was unconscious when Mr. Murray reached him, his skull having been fractured by violent contact with the platform. He was taken to his home, where he died a few hours afterward. No one saw Mr. Morin injured. So far as we can learn no one saw him before he was injured after he left the upper part of the village, where he had made some purchases, to go home; there is, therefore, no direct evidence that he was hurt by the cars or that the accident had any connection with the railroad. But as Mr. Murray is positive that he was not in the vicinity where he was found until the train went by; and as the conductor went through the train, which contained but one passenger, before it reached the Foundry station and did not see him; and as the place where he was found is not on the direct route from where he was last seen to his home,—it is reasonably supposed that just as the train left the Great Falls station he stepped upon the lower step of the rear car on the side opposite the station, for the purpose of getting a ride to the Foundry which was near his home, and that when he saw there was to be no stop there he jumped, and losing his footing was hurled against the platform. None of the trainmen were aware of the accident until they returned from Rollinsford. They all appear to have been attending to their duties and to have been in no way to blame for this fatality. Mr. Morin had no ticket and if, as is probable, he was upon the car steps he was there without right.

B. F. PRESCOTT,
For the Board.

DEATH OF NAPOLEON TULIP.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, August, 1891.

Napoleon Tulip, a deaf and dumb child, the son of William Tulip, was fatally injured on the afternoon of August 5, upon the first crossing south of Littleton upon the Concord & Montreal Railroad, by being struck by the locomotive of train No. 77, a passenger express running towards Fabyan's.

This boy lived with his parents at the end of a private way west of the railroad, the house being a few rods from the track and standing

several feet lower than the rails. A few minutes before the train passed he was seen at play in an outbuilding, from which he must have gone directly up the road, a path leading from the house, reaching the track just in season to be hit by the locomotive. His skull was fractured and he died two days afterwards.

The engineer did not see him until he stepped upon the road-bed, when it was too late to stop the train and save him. The train was running at the usual speed, about 30 miles an hour, and the testimony is, that the whistle was blown 80 rods from the crossing and the bell was being rung; but this, of course, conveyed no warning to a child totally deaf. We do not see that any trainmen can be blamed, and the accident seems to have been what must be expected when children are permitted to stroll and play upon railroad tracks, especially if, as in this case, they have been deprived of some of their senses, however vigilant and careful engineers and firemen may be.

H. M. PUTNEY,
For the Board.

DEATH OF EDWARD J. COLE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September, 1891.

Witnesses: John Snow, foreman of section; and Sylvanus C. Loud, sectionman.

This accident occurred on the 22d day of July, 1891, at Conway, on the Northern division of the Boston & Maine Railroad, at about 5 o'clock in the afternoon. The facts as gained from the witnesses were as follows: Mr. Cole had worked on the road as a spare hand occasionally, but had just been employed to work upon a section. The sectionmen had put the hand-car upon the track, and Loud and Cole took hold of the handles and moved the car five or six hundred feet, but not at a rapid rate. The car was then stopped in order to pick up some tools and other material before leaving for the car house. Mr. Cole again helped turn the crank. His coat and vest were buttoned and there seemed to be no chance for the handle to catch in his clothes. He was seen to raise one hand to adjust his hat or to jam it more firmly on his head, while his arm was up the handle caught under it and threw him over the car, which was heavily loaded. His head struck upon a tie which fractured his skull and the car also

ran over him. The car was at once stopped. The men immediately went to Mr. Cole, who was then sitting up though in an almost unconscious condition.

He was put upon the car and carried to the Conway station and from there to his home which was near. He died in a few minutes after he reached home. There seems to have been no fault on the part of anyone connected with the hand-car, as all of the sectionmen were upon it and out of the way of Mr. Cole, who was aiding in propelling it. The handle caught under his arm, which threw him forward upon the rail and thus caused his death.

B. F. PRESCOTT,
For the Board.

DEATH OF JOSEPH LEMIERE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September 29, 1891.

Witnesses: H. A. Goodwin, South Berwick, Me., O. S. Brown, J. T. Philpott, E. F. White, John W. White, Frank Siveny, John Saunders, M. J. O'Connor, and George H. Nutter, Rollinsford.

The lifeless body of Joseph Lemiere was found upon the track of the Boston & Maine Railroad, about half a mile west of Salmon Falls, a few minutes past nine o'clock, on the evening of September 7. Representatives of the road and the town officials were at once notified and took possession of the body, properly cared for it and delivered it to relatives by whom it was buried.

Examination by the physicians who were summoned, disclosed the fact that the man's death had been caused by fractures of the skull and jawbones and other injuries upon the head, and it is presumed that he was hit by a locomotive while he was walking or lying upon the track, but neither the investigation of the town officers nor of this Board has brought out any but circumstantial evidence as to the cause of his death.

Mr. Lemiere resided in Saco, Me., where he had a wife and two children. He was a weaver by trade, and in the forenoon of the day he was killed, he went from Saco to Salmon Falls upon the cars in search of employment in the factory. He was badly addicted to the use of liquor and was seen by acquaintances about the Salmon Falls station and in that vicinity, in an intoxicated condition, during the afternoon and as late as eight o'clock that evening.

It is also probable that he was the man who was seen leaning over the fence near the track, not far from where he was killed a half hour later, and all the testimony goes to show that he lost his life because he got drunk and in that condition was wandering over the tracks or fell down upon them and sank into a stupor.

The evening was dark, and none of the trainmen who passed saw him. Neither was there any evidence upon the locomotive or cars that he had been hit, but as this is the only theory which explains his death we accept it.

The fault was wholly his.

H. M. PUTNEY,
For the Board.

DEATH OF WILLIAM KELLY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September, 1891.

Witnesses: W. C. Bachelder, engineer, and W. A. Liutter, fireman, both of Concord; E. E. Jackson, roadmaster; and W. H. Deveraux, undertaker of Franklin.

William Kelly, an unmarried man about thirty years of age, who resided at Franklin lower village, on the Concord division of the Boston & Maine Railroad, left his home on the 23d of June, and went to the Franklin station where he took the train for Concord to visit a circus. He returned in the afternoon, reaching the Franklin station about half past six o'clock.

As near as we can ascertain, he spent the evening in the village saloons until about ten o'clock, when two companions started with him to help him towards his home, proceeded with him a few rods upon the highway which runs nearly parallel to the railroad, and then left him to take care of himself, which he was in no condition to do, being badly intoxicated. The next morning at about five o'clock, the engineer of the M freight north discovered Kelly's body badly mangled and cut in two on the track near the lower end of the railroad yard, near where he was left by his companions. The proper authorities were notified and the remains were cared for. The body was cold and stiff, and had been dead several hours. It was probably run over by an up freight which reached Franklin about one o'clock. The supposition is, that Mr. Kelly after he was left upon the highway

made his way to the track upon which he usually walked, lay down there and slept until he was run over by the night freight.

H. M. PUTNEY,
For the Board.

DEATH OF WILLIAM CUNNIFF.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September, 1891.

Witnesses: George F. Smith, conductor, Woodsville; Hiram P. Wilson, brakeman, Concord; Lyman W. Sargent, Concord; William R. Huntoon, Reed's Ferry; Nelson Chase, Manchester; C. S. Nesmith, Manchester; William C. Styles, Reed's Ferry; Lawrence F. Mahoney, Manchester; Walter L. Skinner, Littleton.

William Cunniff, a citizen of New Bedford, Mass., while on his way from his home to the State of Montana, fell from the platform of a passenger car on the Concord & Montreal Railroad, near Reed's Ferry, about 9 o'clock p. m., May 4, 1891, and was instantly killed.

The story of this accident, as told by disinterested and reliable witnesses who were passengers upon the train, is this.

When the train left Nashua, Mr. Cunniff was in the smoking section of a second-class car. He was intoxicated, not quarrelsome, but talkative and inclined to be very familiar with his fellow passengers. He produced a half-pint bottle and invited Mr. Wilson, the brakeman, who occupied a seat in the car, and others to drink with him. When some musicians entered the car and began to play, he stepped into the aisle and danced and sang a song. In moving about he staggered badly. When the conductor went through to gather up the tickets he reeled against him and had some words with him. Afterwards he sank into a seat and remained quiet for a few minutes, then rose and started towards the door. The passengers supposed at first that he was going to the water-closet, but as it became apparent that he intended to leave the car, one of them sang out to Mr. Wilson, the brakeman, who was in a seat near the door, to "look out for that man." The brakeman requested him to come back but with an oath refused to interfere further, and Cunniff passed out upon the platform, from which he was seen to fall a second afterwards. As he disappeared a passenger shouted "he is gone," and asked the brakeman to pull the bellcord and stop the train, to which he responded by

saying that he did not know whether the man had fallen off or not. Some of the passengers then gathered round him and expressed in very vigorous terms their indignation at his indifference and inaction, and he took his lantern and started into the next car to look for Cunniff. He soon returned and said he could not find him; but by this time the train had nearly reached Manchester, and nothing could be done until the employés of the road there were notified of the occurrence, and the men upon a south-bound freight which was about to leave were told to look out for the missing man, whose body they found beside the track near Reed's Ferry.

If Mr. Cunniff had not been intoxicated, or if the brakeman when asked to do so, had prevented him from leaving the car he would not have been killed. How far trainmen may legally be required to go in attempting to keep intoxicated passengers out of dangerous positions may be a question; but in refusing and neglecting as he did to make any effort to dissuade a person who was clearly intoxicated and incapable of managing himself, from going upon the platform of a moving car, Mr. Wilson, the brakeman, failed to discharge his duty and must be held at fault for the accident, which was primarily due to the folly of the victim.

H. M. PUTNEY,
For the Board.

DEATH OF P. E. DELANEY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September 29, 1891.

Witness, E. D. Kidder, station agent at South Newmarket.

This accident occurred on the Boston & Maine Railroad, as above stated, probably about 8 o'clock in the evening, as a freight train passed over the road near that time. Delaney had been at work there for a contractor, who is excavating and doing the work for a second track between South Newmarket station and the Junction. Delaney was found at ten o'clock in the evening by a person who was traveling along the track. He at once notified Mr. Kidder, the station agent. The selectmen of the town were notified, who with a physician, constable, and others, went where the body lay, reaching it at 10.45 o'clock p. m. They found the body had been rolled for quite a distance by the train. Both legs and one arm had been cut off, and his body in other particulars had been terribly mangled. A

pocket-book was found upon him in which there were several names and among them his own name. He belonged in Halifax, Nova Scotia. His remains were taken to the freight house in South Newmarket, and an undertaker at Exeter was sent for, who came and prepared the body for burial; he was buried in the town lot. Mr. Delaney, in all probability was under the influence of liquor when the accident happened, as some was found near where he was killed. No one saw him upon the track and he probably strolled there and was asleep when the train passed over him.

B. F. PRESCOTT,

For the Board.

DEATH OF J. D. PAGE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, September 26, 1891.

Witnesses: C. E. S. Lawrence, engineer; J. C. Hale, conductor; J. French and William Rogers, brakemen, all of Rochester.

Mr. Page, who was fatally injured, was a brakeman on a freight train which runs between Nashua and Rochester. On the 11th of September he was acting in that capacity. The train, No. 39, was going from Nashua to Rochester, and at about 6 o'clock in the afternoon reached Hampstead, where a certain amount of shifting was to be done, which required the coupling and uncoupling of cars, in order to prepare the train for the trip. Mr. Page, in the performance of his duty, gave a motion to the engineer to back his locomotive and one or two cars attached, in order that a hitch might be made to some cars that were to form a part of the train; Mr. Page stepped between the cars to make the hitch. He was attempting to make the coupling, when he was caught by the "deadwood" on the cars and was so bruised and crushed that when released, he staggered from between them, fell upon his face, and from that time was unconscious. He was at once taken up and put into the buggy. A telegram was forthwith sent to Epping, for a physician to meet the train at the station. When the train arrived the physician was there and made an examination; he accompanied the train to Rochester at the request of the conductor, but Mr. Page died before reaching Rochester, as the physician thought he would, finding his injuries were so bad. Mr. Page lived in Rochester, and was about 35 years of age. He had worked for the corporation in the position he was

in, about three months, and was considered a prompt and faithful employé.

The conductor and others were assisting in making up the train, it was handled in the usual manner, and the locomotive was moving very slowly when the accident occurred. The cars that were to be coupled were western cars and were unlike many of the cars found upon the road in the coupling arrangements, and Mr. Page in attempting to adjust the link, was caught and fatally injured.

There was no evidence that any one was at fault in handling the train. It was daylight and no lanterns were in use; Mr. Page gave the motion himself to the engineer to back, and perfectly knew the situation.

It was one of those unfortunate accidents that are constantly happening upon railroads, when from forgetfulness or some other cause, men fail to protect themselves.

B. F. PRESCOTT,
For the Board.

DEATH OF FLORENCE TAFT.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 1, 1891.

On the 16th day of July, 1891, at 12.30 o'clock p. m., the Fitchburg Railroad pay train, which was running wild from Peterborough to Winchendon, Mass., upon the Monadnock Branch, struck a team upon a crossing about two miles north of Jaffrey; killing the horse, and throwing out the occupants of the carriage with such force, that one of them, Miss Florence Taft, was instantly killed. The other, Mrs. A. S. Raymond, whom Miss Taft was carrying to her home three fourths of a mile away, escaped with slight bruises and a shock to her nervous system. Our investigation of this case has not been satisfactory to us. The engineer of the pay train has left the employ of the road and gone South. Mrs. Raymond, the occupant of the carriage who escaped, was not present, and the friends of Miss Taft, having instituted a suit for damages, did not respond to an invitation to furnish any evidence they might have.

We are, therefore, unable to speak positively upon disputed points in the case, which are, the rate at which the train was running, and the warning whistles which were, or should have been, given 80 rods from

the crossing. The crossing where this accident occurred is at the end of a cut about 10 rods long, and 15 feet deep in places, and upon a curve. It is therefore a very blind one. It was impossible for Miss Taft to have seen the train, or for the engineer to have seen her until it was close upon her. She could have heard a whistle blown 80 rods above. In the direction of Peterborough, about 1,200 feet from this crossing, as estimated by the engineer, is another, where as all the witnesses agree the whistle was blown. The pay train left Peterborough at 12.19, it was running wild, and it was the purpose of the conductor to go to Jaffrey and meet an up passenger train due there at about 12.50. The run to the lower crossing was made in 11 minutes, leaving about 20 minutes in which to reach Jaffrey, which is about two miles away. Those upon the pay train had nothing to do and did not expect to make a stop between Peterborough and Jaffrey. In other words, they had about 30 minutes in which to run six miles without stopping. It is admitted that the whistle was blown above the upper crossing. The conductor and fireman say it was also blown below that crossing before the train entered the cut; but as we understand, the contention of the friends of Miss Taft is that it was not, and Charles Shelden, a reliable citizen of Peterborough, who with his son Harry was eating his dinner under an apple tree in the vicinity and watching the train, testifies that he did not hear them whistle between the upper crossing and the cut and does not believe they did, in this he is corroborated by his son. From the evidence submitted it seems to us that the whistle was blown just as the train passed the upper crossing, and not again until the engineer saw the team and gave the danger signal. The trainmen estimate the rate of speed at which the train went through the cut, at from 25 to 30 miles an hour. Mr. Shelden thinks it was 50 miles an hour, and is very positive it was much faster than passenger trains ordinarily run. Whether it was 50 or 30 miles an hour, it was too fast. The train was a wild one. It was not required to reach Jaffrey at any particular time, its speed was wholly within the discretion of its conductor and engineer. After they decided to go to Jaffrey and meet the up train, they had 30 minutes in which to do it, or five minutes to each mile to be covered. They knew, or should have known, that the crossing where Miss Taft was killed, was a very blind and dangerous one, and that persons familiar with the running of the trains were very liable to assume that they would be safe upon the crossing at that time when no regular train was due, and they were bound to exercise greater care than could reasonably be demanded in other localities and under other circumstances. There

was no necessity of, and we fail to see any good excuse for their forcing the train through the cut at a rate of fifty, forty, or even thirty miles an hour.

H. M. PUTNEY,
For the Board.

DEATH OF CHARLES E. BOOTH.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 1, 1891.

Charles E. Booth, of Fitchburg, Mass., an experienced and faithful brakeman on the Fitchburg Railroad, was killed near East Westmoreland, at what is known as the Tenth section siding, about half past three o'clock on the morning of August 19, the train upon which Mr. Booth was at work that night was a freight bound north. It was to meet the south-bound passenger train No. 1, from Bellows Falls, at the Tenth section siding, and it was the purpose of its conductor to run it upon this siding and wait there until No. 1 had passed, as was the usual custom. But it ran a short distance past the switch at the lower end of the siding before it could be stopped, and as it was a heavy train and could not well be backed, it was decided to draw it upon the main line and let the No. 1 go around it on the siding. Mr. Booth was the head brakeman, and Mr. Conklin, the conductor, sent him ahead to set the switch at the upper end of the siding and flag the passenger train when it came, so that it would slow up and run upon this siding safely. It was a dark night, but the movement of the lights in his lantern and upon the switch signal showed that he went to the switch and set it, and it was supposed that having done this, he had gone still further ahead to flag No. 1. The passenger train was nearly an hour late and the freight was obliged to wait for it. When it arrived, it took the siding, passed around the freight, and back upon the main line, where Mr. Conklin had been waiting in the rear of his own train. When it had passed, Conklin climbed upon his train and motioned his engineer to go ahead. The engineer whistled for Booth to throw the switch near where he was supposed to be waiting, but got no response. Conklin then passed over the top of his train, to the head, and got off and looked for Booth, expecting to find him beyond the switch. Instead, he found his beheaded and badly mangled body, upon the track some distance below the switch, and his hat and lantern not far away. The theory of

the trainmen, which is undoubtedly correct, is, that Mr. Booth having set the switch sat down upon the track to wait for the coming of No. 1, and during the hour that elapsed before it appeared, fell asleep, and did not awake until he was struck and killed by its locomotive.

We do not see how any one can be blamed for this accident. The trainmen of No. 1, had a right to think the track was clear, for the signals said so, and it was their duty to go ahead as they did. And the freight trainmen had no reason to suppose or suspect that Mr. Booth, who was sent ahead to protect them, had fallen asleep or otherwise become incapable of taking care of himself.

H. M. PUTNEY,
For the Board.

DEATH OF MICHAEL LYNCH.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 1, 1891.

Witness, O. H. Fay.

This accident occurred in the Keene yard as a freight train on the Fitchburg road was moving through it. Lynch attempted to board the train, missed his footing and fell under the wheel, which caught and mangled his foot and leg. Mr. Fay, the witness, saw him make the attempt to get upon the train, and saw him when he slipped off and was hanging by his hands. He ran and held him to prevent the train from running over his body. Mr. Lynch was conscious all of the time, and gave his name and residence to Mr. Fay.

He said he belonged at Fitchburg, Mass. It was thought that Lynch was under the influence of liquor, as the smell was clearly detected when he was taken up and removed, and he admitted that he had been drinking. He was removed to the county jail and properly cared for. A surgeon was at once summoned, when he was removed to the hospital. The amputation was made the following morning, but he lived only a short time after the operation. The train was moving slowly at the time of the accident, and Lynch in making the attempt to board it, put his foot under instead of on top of the bar of the truck. No one was responsible for the accident as no trainmen saw him.

B. F. PRESCOTT,
For the Board.

DEATH OF FRED CASS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 1, 1891.

Witnesses: W. W. Allen, freight checker; and H. P. Jones, conductor.

Mr. Cass was, at the time of the accident, a yardman on the Fitchburg road, and was at work in making up a freight train in the yard near Bellows Falls. Cass in the performance of his duty was aiding in coupling and uncoupling cars. No one saw him when he received his fatal injury, and no one is positive how it occurred. He was discovered by Mr. Allen lying between the tracks, who at once ran and informed Mr. Jones, the conductor, of the accident. He was taken immediately to a building near by and a physician was forthwith summoned. It is conjectured that the link did not properly enter the drawbar and broke as the cars came together, and a portion of it flew and hit Mr. Cass on the head with such violence as to break his skull as he was attempting to make the hitch. A portion of the link was found with blood upon it, and the other part was found in the drawbar. He was not hurt otherwise except upon his forehead, and lived two months before he died. The evidence was, that the train was carefully handled, and no one can account for the accident except upon the theory above stated.

B. F. PRESCOTT,

For the Board.

DEATH OF HELEN A. CAMPBELL.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 3, 1891.

Helen A. Campbell, killed at Nashua, August 26, 1891; investigation at Nashua, September 14, 1891.

Counsel: Chas. H. Burns for the Boston & Maine Railroad; Geo. B. French for the Campbell family.

Witnesses: John B. Collins, flagman; C. F. G. Eaton, engineer; George Traverse, fireman; John Emerson, conductor; E. L. Ring, baggage-master.

Temple street in Nashua runs for a considerable distance in a south-easterly direction nearly parallel with the track of the Boston & Maine Railroad and down a hill, at the foot of which it swings abruptly to the north and passes over the railroad, forming one of the worst of the many very dangerous grade crossings in that city. On the forenoon of August 26, the passenger train up from Boston, and the one down from Keene, which are scheduled to meet at the station near the Concord Junction, were both late and crossed each other just above the Temple street crossing, which is between Concord Junetion and the Main street station. Neither train was running very rapidly, the distance between the two stations where both always stop being short, and the rules, which appear to have been strictly obeyed, forbidding them to make up lost time between these two points.

The up train left the Junction and ran to Main street station as usual. The down train which had just left the Main street station was making about eight miles an hour. Its bell was ringing constantly and it had given the usual whistle upon the Nashua river bridge, a few rods above the crossing, but had not given the regulation crossing whistle, which he understood was not required when there were gates or a flagman. The engineer was vigilant, alert, and attentive to his duty. When he saw the up train, which occupied the northerly track, leave the crossing he cast his eye down the street to see that no one was coming upon the track on that side, and then turned his attention to the southerly or Temple street side. He instantly saw directly opposite to him upon that street, which, it should be remembered, is at that point several feet higher than the railroad, a team consisting of a horse and buggy moving rapidly down the hill at the rate of about seven miles an hour, towards the crossing, about 200 feet distant. He at once gave repeatedly the danger signal, and as the team did not slacken its speed, reversed his engine, threw on the brakes and brought his train to a stop before the baggage car had passed over the crossing, but not until the locomotive had struck the team, killing the horse, smashing the carriage, and hurling its occupants to the ground with such force, that one of them, Mrs. Helen A. Campbell, was fatally injured, and her husband and daughter were badly bruised.

Mr. Campbell and his family were driving to the Concord station to take the train for Manchester, which is due to leave at 9.45 A. M., or about five minutes after the arrival of the train from Boston which had already passed Temple street on the B. & M. line, when he reached the crossing. The accident occurred at 9.43 or only two minutes before the train he intended to take was due to leave the

Concord station. In other words he was late and could only expect to catch his train by driving rapidly. He was aware of this, if not before, when he reached the brow of the Temple street hill, and saw the up train leave the Concord Junction and move towards him on its way to the Main street station. His attention as he drove down the hill towards the crossing at the rate of from six to eight miles an hour, was riveted upon this up train which he watched intently until he heard the danger shriek of the engineer upon the down train, when, as he says, he was too close to the track to escape by turning to one side, and took the only chance there seemed to be in urging his horse forward in the hope of getting over the track before the locomotive struck him. It is suggested that Mr. Campbell's view was obstructed by cars upon a siding and by a small building west of the track, but there is no evidence before us to sustain this, and the fact that the engineer saw the team in season to stop his train upon the crossing is proof that the occupants of the carriage, the top of which was partially turned back, could have seen the train, if they had looked in that direction, in season to have stopped a horse that was entirely manageable at that time.

The Temple street crossing is guarded by a flagman, John B. Collins, who has been on duty there nearly fourteen years. He was at his post August 26, and testifies that he saw the up train leave the Concord Junction, and passed over the track to the north side to warn a man who was in the street with a team upon that side not to cross until the train went by; that when the engine of that train had almost reached the crossing, he returned to the south side, and saw Mr. Campbell driving towards him at a furious rate; that he waved his flag as vigorously as he could, but it had no effect upon Mr. Campbell, whose team rushed by him and upon the track just in season to be struck by the south-bound engine. Upon cross examination he admitted that he was greatly excited at the time, and it is probable that he cannot tell exactly what he did; but his own testimony and that of the engineer, seem to establish the fact that just before and when the accident occurred he was upon the south side of the track near the lower side of the crossing, waving his flag, and doing all that any one could have done in that position to turn Mr. Campbell back. Mr. Collins is an elderly gentleman and very deaf. It is therefore doubtful if he is a fit man for that place, where, as he admits, he sometimes, as on this occasion, has his hands more than full; but it does not appear that his deafness had anything to do with this accident, which it is fair to say is the first fatal one at that crossing.

Upon this statement of facts, the conclusion follows that if Mr.

Campbell had not been late and therefore hurrying; or if his attention had not been so intently fixed upon the up train that he failed to see or hear the down train until it was close upon him; or if there had been gates at the crossing to stop him, the accident would not have occurred.

Mr. Campbell did what most men anxious to catch a train, which they knew was due to leave a station a fourth of a mile away in two minutes, would have done. We do not think that in neglecting to look up the track as well as down, he exercised the care and caution which a man should exercise in driving toward such a crossing as the one at Temple street, especially as he knew there were double tracks there, over which trains were accustomed to pass both ways very frequently. The railroad employés were in no way at fault. They did everything in their power to prevent any accident.

The statute law of this State provides that "any town may, by vote, require the proprietors of any railroad to secure the crossing of any highway by said railroad, by a bridge or a pass under said way, or by gates on both sides of said railroad;" and that such proprietors shall construct such bridges, pass, or gates within six months after receiving notice of such vote, under a penalty of one hundred dollars for each month's neglect, unless they shall apply to the supreme court for an examination of said crossing, and obtain a decision as to the propriety of the proposed change from the railroad commissioners, in which case the court shall make such order as to said crossing as they may deem necessary. It is further provided that railroad proprietors may obtain permission to erect gates by application to the court and commissioners. But no specific authority is given this board to order gates at any crossing, and the extent of our power in a case like this, in which neither the city nor the railroad has taken the initiative, is reached, when we express the opinion that gates are needed at the Temple street crossing, and that steps should be taken to secure them without any unnecessary delay, which we desire to do as emphatically as possible. The lesson of this accident which shocked an entire city, and inflicted upon acquaintances far outside her family circle a deep sense of personal loss, in the death of a most estimable, and widely respected and beloved lady, is too obvious and too severe to be disregarded. Whatever promises to prevent another like it should be done and done at once.

H. M. PUTNEY,
For the Board.

DEATH OF CHARLES D. LARRABEE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 6, 1891.

Investigation at Keene, September 29, 1891.

Charles D. Larrabee, a deaf and dumb man of dissolute habits, who was in Keene badly intoxicated during the forenoon of September 7, started in the afternoon to walk towards Winchendon, Mass., where he had relatives, upon the track of the Fitchburg Railroad. When he reached West Marlborough he met an up train, the engineer whistled to warn him from the track, and supposed, of course, that he would step off as people usually do. As he appeared not to notice the whistle, the brakes were applied and the train was stopped, but not until he had been struck and fatally injured. The train was running about 18 miles an hour when he was first seen walking towards it. The engineer was attentive to his duty, we think he exercised all the care and did all to prevent the accident that can reasonably be required of any man under similar circumstances.

The fatality adds another to a long list which are the result of the strange infatuation that causes deaf people to invite destruction by using railroad tracks as highways, even when they are sober, and which sends them to certain death, when, as in this case, they are dazed and blinded by intoxicating drink.

H. M. PUTNEY,
For the Board.

DEATH OF GEORGE E. CUTTING.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 8, 1891.

Witnesses: Charles W. Brown, fireman; Edward F. Bowler, engineer; William Bycraft, conductor; Dr. Frank T. Moffatt, C. J. Gibson, Frank E. Leonard, and Henry Barnard.

This fatal accident occurred on the Concord & Montreal Railroad, at about 11.30 o'clock in the forenoon. The train that ran over him was a construction train, and at the time was hauling gravel. The train came out of the pit, had unloaded at the proper place, and

had backed over the switch upon the main track. Mr. Cutting was a watchman, and had charge of the locomotive at night and fired it in the morning. He was upon the locomotive and told the fireman that he was going to pull the pin between the engine and the first car; no one gave him orders to do this, and it was no part of his duty, but he said he was going to pull the pin "to help the brakeman out." The fireman saw him jump out of the cab upon the ground, and go to the point where the pin was to be pulled to throw the car upon another track; as the brakeman did not throw the switch, the fireman looked out upon the other side of his engine, and then discovered Mr. Cutting lying upon the ground. He was taken up and carried to his boarding house which was near at hand. A physician was called at once, who found that both ankles were crushed, and that he had received other injuries, though not of a serious nature. He said that he was twitched or slipped off the pilot while making the attempt to pull the pin, but that no one was to blame for the accident. He was at once carried to his home in East Haverhill, where the amputation was performed; but he did not recover from the shock, and died from its effect and the loss of blood. He was about twenty-one years of age, had worked on the railroad considerably, and often more upon the locomotive. He repeatedly said that he was not discharging any assigned duty, but voluntarily got upon the forward part of the engine and slipped under the wheels, and thus received the fatal injury.

B. F. PRESCOTT,
For the Board.

DEATH OF J. J. PATTERSON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 13, 1891.

Witnesses: S. H. Peckham, car inspector; William V. Fiske, engineer; Frank H. Fiske, yard brakeman; Russell P. Shepard, fireman; and Frank Cochran, brakeman.

This accident occurred near Main street, in Nashua, on the Worcester, Nashua & Portland division of the Boston & Maine Railroad, a few minutes past 8 o'clock p. m., September 29, 1891. A yard shifter was being used in handling cars, while making up a freight train. There were several cars attached to the shifter when they were backed from the main onto a side track, in order to make

a hitch to some other cars that were standing there. Mr. Patterson was a pin puller, and a few minutes before the accident stepped upon the shifter and borrowed some tobacco of the fireman, to fill his pipe, which he soon lighted and smoked. He at once went back upon the train to discharge his duties. When he reached the proper place he got down from the cars, and was upon the ground in order to make the hitch. While in the act of coupling the cars, he was in some way caught between the drawbars, which crushed him badly through his body. The train was moving slowly, he was walking backwards and was changing the link from one car to the other, in order to more easily make the coupling. He was at once carried to his home, where everything was done for him that could be, but he only lived a short time.

The car that was standing still upon the track, was a platform car, and it is thought he miscalculated the distance, and was caught between the drawbars before he stepped one side, so as to stand between the bunters where he would be in comparative safety.

Mr. Patterson was a faithful employé and a person of good habits. All testified that the train was carefully handled, and as no one saw him caught, the only inference is, that he was killed in the manner above stated.

B. F. PRESCOTT,
For the Board.

DEATH OF H. A. SMITH.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 13, 1891.

Witnesses: S. B. Pike, Nashua, conductor; John Eagan, Nashua, brakeman; W. H. Mayo, Concord, coupler; J. W. Freeman, New York; and A. C. Decatur, Worcester.

H. A. Smith, a brakeman upon a freight train, which left Nashua for Worcester about 9.45 A. M., September 7, was run over by the saloon car upon the rear of his train while it was moving out of the Nashua yard, and so badly crushed that he died at about 1.30, the next morning. The accident was witnessed by four men who were at work close by upon a shifter, and they all agree as to the facts. From their testimony, it appears that Mr. Smith, as was his usual custom in the discharge of his duty, rode upon the top of the cars in his train until it was about to leave the yard, when he attempted to

pass down the ladder upon the rear freight car, and go around into the saloon car; while upon the ladder, he slipped and fell upon the rail, so that the wheels of the saloon passed over him. The ladder was found to be in good condition, and no reason why Mr. Smith slipped upon it, or fell while trying to step from it to the saloon car is apparent. He was unconscious after he was hurt, and died without explaining in any way the accident.

H. M. PUTNEY,
For the Board.

DEATH OF AN UNKNOWN MAN.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, October 14, 1891.

The dead body of a man, apparently about thirty-five years old, was found upon the track of the Concord & Montreal Railroad, at the foot of Hollis street, in Manchester, on the morning of September 29. It was delivered to the local authorities, who conducted an inquest over the remains, but failed to discover who the person was or how he came upon the track, and rendered a verdict accordingly. From the testimony given at the inquest, it appears probable that the man was a tramp who was seen in the vicinity badly intoxicated, and that he lay down on a pile of straw upon the railroad location to sleep, and during the night rolled from that upon the track, where he was run over by a train.

H. M. PUTNEY,
For the Board.

DEATH OF JOHN LYONS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, November 4, 1891.

John Lyons, formerly of East Milford, Mass., but at the time of this accident a stone cutter in Concord, was fatally injured September 11, near the state prison at about 11 o'clock p. m., on the Concord Street Railway. He died from his injuries September 14. A few

couples from Concord had been to Penacook to a dance, and were returning on the electric car. When the car reached West Concord, Lyons, who was acquainted with the members of the party, got upon the car with the purpose of returning to the city. He and they commenced frolicking while the car was standing still and after it had got in motion, crowding each other and changing seats. The car had reached and passed over the Concord & Claremont Railroad, and was near the state prison, when Lyons was standing upon the railing or foot board, and holding by his hand to one of the posts of the open car. In this position while attempting to hit, in a joking way, one of the other occupants, he lost his hold and fell upon the ground, receiving injuries upon his head from which he died at the time above stated. He was carried to the city hospital on a car following and just behind the one from which he fell. The evidence from all who were upon the car, is that the motor man and the conductor were properly doing their duty, and that the car was running the same as usual. Mr. Lyons was moving about the car continually and exposed himself to danger; the accident was wholly the result of his own carelessness and imprudent action while upon the car, for if he had remained in his seat, no injury would have befallen him.

B. F. PRESCOTT,

For the Board.

DEATH OF WILLIAM RILEY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, November 4, 1891.

Witnesses: Frank Woods, conductor; and John H. Merrill, brakeman.

This accident occurred at about 10.10 o'clock p. m., on a freight train that was running from Keene to Nashua, on the Southern division of the Boston & Maine Railroad. Mr. Riley lived in Keene, and got upon the train in that city, and was an acquaintance and friend of the brakeman. He asked the conductor if he might ride on the trip to Nashua, as he was a friend of Mr. Merrill. The conductor allowed him to go although it was against the rules of the corporation to carry a passenger on that train, except by special permission. They came all right as far as Wilton, when the train stopped a few minutes, as it was ahead of time. While the train was stopping,

Merrill, the brakeman, and Riley got upon a car which was opposite a hall where there was a dance, in order to look into the windows and hear the music. As soon as the train started, the brakeman said they would go back into the saloon car and both started to do so. Mr. Merrill had a lantern in his hand, and when he reached the end of the car and stepped upon the other, he held his lantern, and cautioned Riley to be careful as he stepped over. In some way he failed to step far enough, and fell between the cars, and was run over and killed. The train was at once stopped, and Mr. Riley was found dead. His neck was broken, his chest was badly jammed, and one wrist broken, besides other bruises. The train was going slowly, as it had just started out of the Wilton yard. This was the only time Mr. Riley had been upon this train. He was perfectly sober at the time of the accident as appeared from the testimony. He lived in Keene and worked in a woolen mill there, and was between twenty-five and thirty years of age. His remains were taken back to Keene on this train on its return trip. Mr. Riley was upon the train in violation of the rules of the road, and the corporation was not responsible for the accident. The conductor was not in the habit of allowing any one to ride upon his train, but in this instance yielded to the solicitation of the friend of the brakeman, and the brakeman himself, who asked that he might ride. The employés of railroad corporations cannot be too careful in the observance of the rules under which they act, and many accidents would be avoided if the rules were strictly enforced.

B. F. PRESCOTT,
For the Board.

DEATH OF LOUIS E. KEMPTON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, November, 1891.

J. W. Fellows, appeared for the corporation; John M. Mitchell, appeared for the heirs.

Witnesses: Franklin H. Clough, Wilmot, lumber dealer; Sylvanus Harriman, Warner, bridge master; J. M. Holman, Warner, station agent; John Carty, Claremont Junction, engineer; Charles J. Morgan, Warner, conductor; Fred Ramsey, Bethlehem, fireman; Edson H. Cheney, Bradford, brakeman.

Louis E. Kempton, the conductor of freight train No. 31, on the

Concord division of the Boston & Maine Railroad, fell from the top of a moving box-car at Warner, about 9 o'clock in the evening of October 28, 1891, and was run over and fatally injured. Mr. Kempton and the other trainmen, were at the time doing some shifting in the Warner yard. They had taken one car from a side track and set it into the train upon the main track, and the engine was pushing several others up the side track, where they were to be left. These cars were cut from the one on which Mr. Kempton stood, which was attached to the locomotive, and as the engineer answered a motion to slack up, passed away from that one, leaving a space between them and it. Into this space he fell while the engine and car with it were coming to a stop.

The engineer took the motion to slack up from the brakeman on the ground, but the station agent, who was acting as switchman, thinks it came originally from Mr. Kempton.

Fifty-seven feet below the point where he fell, and about 15 feet from the track stands an elm tree about five inches through, and one of the limbs extends in the direction of the track to a point directly over and 16 feet above the rail next to it, the ends of the limb being small twigs. As a box-car projects over the rail 18 or 20 inches, these twigs of course reach that distance from the edge, toward the middle of a car passing under them. The one question of fact regarding this accident concerning which there is doubt, is, whether Mr. Kempton was jerked from the car by the sudden slackening up of the engine, when the engineer was signalled that the cars that were being "kicked" up the track did not need any more momentum, or was hit in the face by the twigs on the elm tree, when the car passed under them, and so startled or hurt that he unconsciously stepped or stumbled over the end and fell upon the track. In the absence of positive testimony, it would not appear probable that twigs so small, extending over a car so short a space, could be the cause of his death, especially as he remained upon the car after he passed the twigs, until it had moved 57 feet, at the rate of not more than four miles an hour; but all the direct evidence is to the effect that this was the case. After he was removed to the station in Warner and while he was apparently conscious, he stated that the limb brushed him in the face and blinded him, and there is no reason to suppose that he was mistaken as to its hitting him. Other trainmen testify that the same limb has hit them, and one of them who tried the experiment afterwards, says that a man who stands erect upon such a car midway between the running-board and the edge, will invariably be hit by it. It is therefore to be concluded that as Mr. Kempton rode along in the darkness, these twigs struck him in the eyes or other

part of the face, and while they produced no wound that was visible, caused him such pain, that he forgot for a moment that he was riding upon the top, and near the end of a car and involuntarily stepped off.

The cars were not running more than four miles an hour when they began to slack, and the engineer and all other trainmen appear to have been faithfully and carefully performing their duties.

H. M. PUTNEY,

For the Board.

DEATH OF ALBERT BAILEY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, November 25, 1891.

Witnesses: Frank E. Stevens, Malden, Mass.; Frank Morrill and Charles B. Pray, Rollinsford.

Albert Bailey, a man about thirty years of age, who resided with his parents at South Berwick, Me., was killed at the Rollinsford station on the Boston & Maine Railroad, at twenty minutes past two o'clock on the afternoon of September 19, by passenger train No. 94, which was running from Portland to Boston. Mr. Bailey was a painter by trade, and a man of very intemperate habits. When train No. 94 reached Salmon Falls, he stepped upon the platform of the passenger car next to the smoking car, and with some companions rode to Rollinsford, where the usual stop was made. He had been asked at Salmon Falls to go into the car and ride, but persisted in remaining upon the platform, and during the stop at Rollinsford stood upon the next to the lower step, supporting himself by the platform railing and looking out as if to see if there were any one there whom he knew. As the train was leaving the station, and when it had run about 200 feet from the point where it stopped, Bailey stepped from the car upon the station platform and reeled towards the middle of it, a distance of eight or ten feet. In endeavoring to maintain his footing he pitched the other way towards the track, and fell between the platform and the moving cars, so as to be struck and instantly killed by a brake-beam. The wheels did not run over him, as the brake-beam which struck him in the head, threw him along side the track, and parallel to it. He was seen to step from the car and stumble, by several people upon the platform and

by a train brakeman, who at once pulled the bell cord and brought the train to a stop.

His body was immediately taken to Great Falls, and was subsequently delivered to his friends. The train was not running more than five miles per hour, and a sober man could undoubtedly have stepped from it upon the platform without injury. It is probable that Mr. Bailey took the train at Salmon Falls intending to go to Dover, but as it was leaving Rollinsford, saw upon the platform some acquaintances who were going to Great Falls upon a train just leaving for that place, and thought he would join and accompany them.

H. M. PUTNEY,
For the Board.

DEATH OF J. DUQUETTE.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, December 17, 1891.

Witnesses: Fred Sanborn, night yardmaster; Arthur F. Graves, switchman, both of Nashua; Edward M. Buckley, Woodsville, engineer; and Bertram F. Chase, Hudson, fireman.

Investigation at Manchester, December 14, 1891, Hon. J. W. Fellows, appeared as counsel for the road.

This accident occurred on the Concord & Montreal Railroad, on the evening of November 24, at about 1 o'clock, and Mr. Duquette died from the effect of his injury on the 26th of November. Duquette was employed as a yard man, and was considered entirely competent to discharge all the duties assigned him. At the time of the accident he had taken the place of another employé who was absent that night. A freight train was being made up and the change of cars was going on as usual, to get the train properly arranged for movement from the yard. The train had backed from the Acton branch and was upon the main line, north of the bridge over the Nashua river, and when there, had about twenty-five cars in it. It became necessary to pull the pin between two cars, in order to make a change. Duquette gave the motion for the engineer to start, in order that he might pull the pin. He had his lantern on his right arm, and his right hand was upon the car near the end of the train. He attempted to pull the pin with his left hand, and was walking along, as the train was moving very slowly. While walking, his left toe

struck the end of a short guard rail near a frog, which caused him to fall, and the wheels of the car in the rear of him caught his left leg, and pushed it along and badly mangled it below and above the knee; the train was at once stopped, or as soon as the motion could be given by one who stood near and saw him fall. The cars were pushed and Duquette was taken to the station and from there to his home. The limb was amputated in the morning of the 26th, but he died soon after the operation. The testimony of all the witnesses was to the same effect, that the train was carefully handled; that Mr. Duquette was doing work with which he was familiar and competent to do; and that by accident he hit his foot against this short guard rail, and fell with his left leg upon the rail. These rails are very numerous in railroad yards, especially of the size of that in Nashua, but it is very rare that one is hit in the manner in which this accident occurred. There seems to have been no fault on the part of anyone handling the train.

B. F. PRESCOTT,
For the Board.

DEATH OF MRS. MARY A. EATON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, December 23, 1891.

Investigation at Portsmouth, December 19, 1891.

Witnesses: George West, Somerville, Mass., conductor; Lewis R. Morrison, Boston, brakeman; and Perley B. Lake, Swampscott, Mass.

This accident occurred on the first day of December, 1891, at about half past five o'clock in the afternoon, on the Eastern division of the Boston & Maine Railroad. The passenger train No. 94 left Portsmouth for Boston at five o'clock p. m. When it reached Hampton station, Mrs. Eaton got on board and had a ticket for Seabrook. The ticket was taken up by the conductor when the train was nearing Seabrook; the conductor was announcing the station as usual, and did not notice or have knowledge that Mrs. Eaton had left her seat. When the train stopped, it was found that Mrs. Eaton had made the attempt to get off before it came to a stand still. In attempting to alight she made a misstep and fell between the train and the station platform, and the wheels of one of the cars injured her feet, one of them quite badly.

She fell of her own accord out upon the platform, and pulled her-

self upon it, and was seen there by Mr. Lake who came out of the station to get upon the train. This was the first knowledge that any one on the train had that she had attempted to get off. She was at once taken up and carried to a house near by, and a physician summoned. In four days after the accident it became necessary to amputate one of her feet, and she died on the 9th. As Mrs. Eaton of her own accord left the train when it was in motion, and unbeknown to the conductor and other employés on the train, we cannot see that anyone is guilty of negligence, or responsible for the accident.

B. F. PRESCOTT,
For the Board.

DEATH OF REUBEN E. CLARK.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, January 26, 1892.

Investigation at Concord, January 22, 1892.

Witnesses: Charles J. Morgan, Sutton, conductor; Richard Jones, brakeman.

While Reuben E. Clark, a brakeman upon freight train No. 31, upon the Concord division of the Boston & Maine Railroad, was attempting to couple two cars upon a side track at Newport, on the evening of December 17, 1891, he either slipped and fell, or was hit and knocked down by the car that was being run back to the one that was stationary upon the track, and was run over by a set of trucks, which crushed both legs, causing his death.

Mr. Clark who was a faithful and careful man was in the discharge of his duty, and does not appear to have been careless in any way. The drawbars upon both the cars he was trying to couple were in perfect condition, as were the links and pins, and the hitch was made without difficulty soon after the accident.

The car that ran over Mr. Clark stood upon the siding alone, several others being above it, and the engine to which were attached six cars below it. It was the purpose to back the engine until the cars attached to it struck the one that was alone and couple them to it, and then to push it back to the ones above, five or six feet, and couple it to them. Mr. Clark stationed himself at the upper end of that car, and the second brakeman, who was making his third trip, was at the lower end, to make the hitch there. When the engine

and cars with it ran back, they did so with so much force that the second brakeman was afraid to go between them and the one to which they were to be coupled, and stepped to one side; but Mr. Clark, either because he did not realize how fast they were moving or being an old brakeman was less timid, stood at the other end of the car ready to couple it, until it was pushed back upon him and he slipped or was thrown down. The only question is, if the fatality was due to the engineer who handled the train and threw it back more violently than he should have done, and this can not well be determined for he has since died. Mr. Clark is dead, and the other brakeman being entirely new to the business is not able to give any opinion that is of much value. The conductor thinks the engine was moving at the usual speed, but as it was dark he does not undertake to say positively. All the evidence we have is to the effect that the accident belongs to the class that can not be guarded against so long as couplers and pin pullers are obliged to go between cars to do their work.

H. M. PUTNEY,
For the Board.

DEATH OF HENRY G. GREELEY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, January 26, 1892.

Investigation at Concord, January 22, 1892.

Witnesses: Henry R. Collins, Canaan, conductor; R. N. Howlett, Wilmot Flat; and A. B. Cole, conductor.

Henry G. Greeley, a freight brakeman upon the Concord division of the Boston & Maine Railroad, was killed upon a crossing near the station at East Andover, December 18, 1891, by falling under the wheels of passenger train No. 64. Mr. Greeley, who was a young man and had been in the employ of the road but a short time, had gone from Lebanon to Concord upon his own train that day as usual, and took the passenger train north to return to his home at East Andover, intending probably to leave it at the Potter Place, as it was an express and did not usually stop at East Andover. After leaving Franklin, however, its conductor got orders to stop at East Andover, and let off a flagman who was taken upon it a few miles below. At this time Greeley was asleep in a seat in the second car from the rear of the passenger train. The conductor of his own train, who was also

riding upon the passenger, woke him and told him there was to be a stop at East Andover to let off a flagman, and he could get off if he desired. He rose and passed out upon the car platform, but when the train came almost to a stop at the depot, and the flagman stepped off, Greeley did not follow him but remained upon the platform until the train had run two or three hundred feet and gained considerable headway; he then swung himself off, and being apparently unable to get a firm footing clung to the railing and ran or was dragged beside the car until it had run a considerable distance and reached a highway crossing, when he let go and was thrown under the wheels and crushed to death. It was a clear case of carelessness. Mr. Greeley might easily have stepped from the train in safety at the station, and no one else can be blamed because he did not do so. He seems to have taken the risk he did in a spirit of pure recklessness, or because he enjoyed the excitement of swinging himself from a moving train, which he had been in the habit of doing while he was at work for the corporation.

H. M. PUTNEY,
For the Board.

COUPLING ACCIDENTS AT GORHAM.

Frederick E. Armstrong, a switchman, in the employ of the Grand Trunk road, while coupling cars at Gorham, October 15, 1890, caught his foot in a guard rail and was thrown under the wheels of the train, which passed over him, injuring him so that he died three hours afterwards, and J. Lyden, a brakeman upon the same road, was caught between two cars of a passenger train, which he was trying to couple at Gorham, December 10, 1891, and crushed to death. These accidents were not reported to the Board when they occurred, and have but recently come to our knowledge. Consequently they have not been investigated by us, but we have obtained copies of the testimony given at the coroner's inquest in the Lyden case, and affidavits from the witnesses in the Armstrong case, which are on file in our office and open to the inspection of any parties interested.

DEATH OF FRANK TABOR.*

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, January, 1892.

Frank Tabor, a foreman of a section on the Concord & Montreal Railroad near North Haverhill, was struck by a train and killed on the 10th day of December, 1891, at about 2.18 p. m., while working at a crossing about one fourth of a mile south of the North Haverhill station. Mr. Tabor and his assistants were engaged in removing the planks at a farm crossing, as is usually done in the fall or early winter, in order to prevent any obstruction to the snow plows. Express train No. 53, from Concord was approaching, running at a speed of about 30 miles an hour, as appears from the testimony of the engineer. Tabor was seen and the warning signals were sounded, but he did not give any heed to them. He was stooping at the time the locomotive struck him, and was thrown into the ditch. The train came to a standstill as soon as possible, and backed to the point where Mr. Tabor was found. He was taken on board in an unconscious condition and conveyed to Woodsville, where physicians were summoned, but he only survived a few hours. He was unmarried and lived in Haverhill. Tabor was a reliable, sober man, and familiar with the running of the trains, and must have known of the time of the approach of this train if it was on time. There was no carelessness on the part of the engineer who was running the express train, and he gave the customary warning when he saw Tabor upon the track. This is another instance of the risk men run who are employed upon railroads, and who ought to exercise more watchfulness in avoiding danger.

B. F. PRESCOTT,
For the Board.

* This and the following findings were made by the Board after the body of their report had been prepared and sent to the printer. The accidents to which they refer are not included in the summary in part 1.

DEATH OF W. C. CROSS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 10, 1892.

Investigation at Concord, February 5, 1892.

Witnesses: Jeremiah Cushing, engineer, Bellows Falls; and Henry Evans, brakeman, Bellows Falls.

This fatal accident occurred upon the Cheshire division of the Fitchburg Railroad, on the 5th day of January, 1892, at about 6.20 o'clock A. M., in the yard of said road upon the New Hampshire side of the Connecticut River, and he died in about two hours after he was run over. The facts in the case as gathered from the witnesses were as follows: Mr. Cross was acting as conductor in the yard, having charge of a switching gang. It became necessary to change some cars from one track to another, and a piece of timber was used, one end resting upon the engine and the other upon a car which was to be pushed, a practice in the yard. Mr. Cross stood upon the same track with the locomotive, and was taking the numbers upon the cars as they passed by him; the engine was backing slowly, and Mr. Cross did not give attention to that fact, and was hit by the tender as his back was toward it. It was nearly dark and the engineer did not see him, and Cross had his cap drawn down over his ears which probably prevented his hearing the engine as it moved toward him. He was knocked down and a pair of trucks run over him and cut off both of his legs, and there were bruises and cuts upon his head. Mr. Cross was taken up and carried to a place near by and a physician summoned, but his injuries were so serious that he soon died. Mr. Cross had worked there for more than a year and was a capable, prompt, and careful man, and was doing the same kind of work that he had been accustomed to do. The work in the yard at that time was being done in the usual manner, and Mr. Cross was familiar with it. No blame can be attached to the employés who were at work with Mr. Cross or to the corporation.

B. F. PRESCOTT,
For the Board.

DEATH OF GEORGE R. WATSON.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, January, 1892.

Investigation at Concord, January 22, 1892.

Witnesses: Royal D. Sleeper, brakeman, Manchester; George H. Moses, section foreman, Goff's Falls; James A. Shanley, at depot, Manchester; William E. Simpson, car inspector, Manchester; William H. Lynch, car inspector, Manchester.

George R. Watson, of Nashua, was fatally injured in the passenger station at Manchester, on the evening of January 9, 1892. He had been visiting at the house of a friend at Goff's Falls, six miles south of Manchester, and on the afternoon of that day in company with that friend went to Manchester to make some purchases. At about half past six o'clock they proceeded to the station, intending to take a train for Goff's Falls that left a few minutes past seven. A drunken man made some disturbance there, and as a crowd followed him to the upper end of the building, Mr. Watson joined it, and while his attention was fixed upon the intoxicated person, the train from Lawrence arrived and discharged its passengers. The locomotive was then cut from the cars, run up above the switch, then down upon the side track and coupled to the rear, in order to draw the train out of the station and put it in the car house for the night, this being the usual custom. When the hitch had been made the engineer got the signal to move, and the train was pulled from the depot. Mr. Watson, who had been so engrossed with what was going on elsewhere, that he had not seen the train come in or heard the announcement that it would go no further, which was made in a loud voice by Mr. Shanley upon its arrival, turned and saw it moving out of the south end of the station. Supposing it to be the train for Goff's Falls for which he was waiting, Mr. Watson ran and attempted to jump upon the platform of the second car. He put one foot upon the car step, and caught the railing with one hand but did not secure a firm footing, and was pulled along partially upon the step and partially upon the depot platform, until he reached the end of the planking, when he fell under the wheels, which passed over him crushing both legs. He was removed to the hospital where he died eight hours afterwards. There is no evidence that anyone except Mr. Watson was careless or negligent in this case. The train was handled carefully. When it stopped it was

announced that it would go no further, and when he was running toward it, a brakeman shouted to him to "look out" to which he gave no heed. He could only have been saved by being seized as he ran, and held until the train was beyond his reach, and it was no one's duty to do that.

H. M. PUTNEY,
For the Board.

DEATH OF WILLIAM H. TYLER.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 10, 1892.

Investigation at Concord, February 5, 1892.

Witnesses: George F. Smith, Concord; Frank A. Butterfield, Bow; Samuel M. Patten, Manchester; George A. Smith, Manchester.

William H. Tyler was fatally injured upon the crossing near the counting-room of the Amoskeag corporation, in Manchester, by the locomotive of the north-bound passenger train, which left the Manchester station at 5 o'clock p. m., January 18, 1892. He was an old man, partially deaf, and otherwise infirm. He had been sick several weeks but was slowly recovering, and for several days had been at work a portion of the time as a carpenter, where he had been employed many years upon the Amoskeag corporation. Those in charge of the business permitting him to do what he felt able to because he needed all he could earn. As he came out of the mill-yard that night, and stepped upon the bridge over the canal, which is between the mills and the railroad, and close to the crossing, he passed two newsboys, Samuel M. Patten and George A. Smith, who were selling papers there, as usual at that hour of the day. These boys who were well acquainted with Mr. Tyler, observed that he staggered as if very weak or dizzy when he walked, and as they saw the train approaching, they tried to stop him on the bridge until it should pass. Both boys shouted to him that the train was coming, and when he made no answer but quickened his pace, as if determined to go upon the track, the Smith boy seized him by the arm and attempted to turn him back, but he twitched himself away, and stepped or staggered over the rail, just in time to be struck by the engine. He was carried some distance on the pilot and thrown off upon one side.

No bones were broken, and his injuries were apparently not severe,

but he was too feeble to rally from the effects of the shock and died a few days afterwards. He was seen while upon the bridge by the fireman, who corroborated the testimony of the boys as to their trying to stop him, and as to the ringing of the bell and blowing of the whistle below the crossing. Had Mr. Tyler been a well man, in the possession of all his senses, the evidence would all point to the conclusion that he deliberately committed suicide; but the probability is, that he was so weak and blind that he did not realize how near the train was, and resisted the boys interference because he thought he had time to cross before the locomotive would hit him. His condition was such that he did not know what he was doing. The trainmen were not at fault and the two boys did all in their power to save him.

H. M. PUTNEY,
For the Board.

DEATH OF GEORGE GREELEY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 15, 1892.

Investigation at Portsmouth, February 12, 1892.

Witnesses: Frank W. Sawyer, conductor, Portland, Me.; Alfred E. Smith, engineer, Somerville, Mass.; Albert J. Stevens, fireman, Somerville, Mass.

This accident occurred on the Western division of the Boston & Maine Railroad, near East Kingston, on the 22d of January, at about 6 o'clock in the evening.

Passenger train No. 122, was running towards Boston from the east. The train at this point was running from twenty-five to thirty miles an hour. Greeley was sitting on the track, and when discovered by the engineer was not more than forty or fifty feet from the locomotive. He appeared only as a dark object to the engineer when first seen, but when struck, his clothes spread out, which indicated that it was a person. It was impossible to stop the train before he was hit, or to sound the alarm whistle. The train was at once stopped and backed to the point where Mr. Greeley was, who had been instantly killed. His remains were taken to the East Kingston station, and left in charge of the station agent. No one could give anything in particular about him. He was supposed to have been a carpenter by trade, as certain papers found on his person indi-

cated his business. He was sometimes in Exeter and other places. It is not known how he happened in this position upon the track, but no doubt he was walking upon it, as a trespasser, and from some cause sat down upon the rail, and was struck by the approaching train.

The accident could not have been prevented, as he was not seen in season to avoid it.

B. F. PRESCOTT,

For the Board.

DEATH OF GEORGE R. STEEN.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 12, 1892.

Investigation at Concord, February 5, 1892.

Witnesses: Warren T. Bagley, Melvin's Mills, Warner; Walter Melvin, Melvin's Mills, Warner; C. J. Morgan, conductor, Claremont Junction; Richard Jones, brakeman, Claremont Junction.

George R. Steen, was a brakeman employed on the Concord division of the Boston & Maine Railroad, and received injuries on the 28th of January, 1892, at about 8.45 o'clock A. M., at Melvin's Mills in Warner, from which he afterwards died, living only about two days. The train on which Mr. Steen was brakeman was a mixed train.

In the rear was a passenger car in which he was riding. Two trains were to meet and pass each other at Melvin's Mills. At the usual place the whistle was sounded for brakes, and Steen at once stepped upon the platform on the front end of the passenger car and commenced to apply the brakes. He was a strong, muscular man, and probably used much strength in winding the wheel. At all events he twisted off the rod, a few inches below the wheel, which was an inch or more in diameter, and which on examination appeared to be a perfect piece of iron. The result was, he fell between the cars, and the rear trucks of the car on which he stood, ran over and completely crushed his right arm near the shoulder and he received other bruises and injuries. He was at once taken from between the rails where he was lying, and carried to the station. He was conscious all of the time and told how it happened. The evidence was that the breaking of a rod in this place, and in this way was very unusual, as there appeared no flaw in the metal. Mr. Steen belonged

in Ottawa, Canada, and had had several years' experience upon railroads.

The train was running slowly and nothing unusual occurred in handling it at the time of the accident. The breaking of the rod on which the wheel was attached, was the cause of the accident. Mr. Steen was taken to the hospital in Concord at once, where he died on Saturday after the accident on Thursday.

B. F. PRESCOTT,
For the Board.

DEATH OF EBENEZER S. STEARNS.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 10, 1892.

Investigation at Concord, February 5, 1892.

Witnesses : James B. Kellogg, engineer, Keene; J. H. Hayes, brakeman; Melton L. Morrison, fireman, Keene.

Ebenezer S. Stearns, of Keene, was instantly killed by a shifting engine in the yard of the Fitchburg Railroad, in that city, January 30, 1892. Mr. Stearns was an employé of the Humphrey Machine Company, and was accustomed in going from the foundry where he worked to his home, to take a short cut through the railroad yard and over the tracks, instead of following the highway, thereby saving fifteen or twenty rods travel. On the evening of the accident he left the foundry as usual, walked down a path in the yard, stepped over the rail six or eight feet from an engine, which was backing down to set some cars upon another track, and a moment later was struck by the tender, run over and crushed to death. J. H. Hayes, who was standing within 50 feet of him when he stepped upon the track shouted to him and ran towards him swinging his hands to attract his attention, but as he was very deaf, and walked with his eyes turned to the ground, the warning did not avail anything. The engine was running slowly and the bell was ringing when Mr. Stearns was hit and killed. He was a man of good habits and excellent character, but he was exceedingly careless, as is any deaf man who uses railroad tracks for a highway, especially in yards where shifting is being done.

H. M. PUTNEY,
For the Board.

DEATH OF EDWARD W. DUFFY.

STATE OF NEW HAMPSHIRE.

IN BOARD OF RAILROAD COMMISSIONERS.

CONCORD, February 17, 1892.

Investigation at Portsmouth, February 12, 1892.

Witnesses: Edgar M. Roberts, Portland, Me.; William F. Piper, Dover, N. H.; Frank W. Clough, Dover; Benjamin C. Hale, Exeter; George E. Clark, Dover.

Edward W. Duffy, a laboring man whose home was at Quincy, Mass., went to Dover on the morning train, February 1, and intended to go from there to Alton, where it is supposed he expected to find employment. When train No. 70, from Portland, reached Dover, on its way to Boston, Mr. Duffy got upon it, evidently thinking it was bound for Alton. As it left the station, he discovered his mistake and stepped from the car platform on which he stood to the ground, but as he did not obtain a firm footing owing to the motion of the train, he clung to the railing beside the steps with one hand, and ran or was dragged a distance of about 130 feet to a switch, when he either attempted to seize the framework, and thereby steady himself, as he released his hold upon the car, or ran against it and was thrown about 20 feet, striking upon the ground beside the rail on which the train was moving with steadily increasing speed. As he tried to rise he was hit by the woodwork of a car, and thrown down again in such a position, that his arm was run over and crushed by the wheels, and he was so injured about the head and internally, that he died in about an hour. The accident was due entirely to Mr. Duffy's mistake in trying to leave the train while in motion, after he learned that it was not going to Alton as he supposed it was when he stepped upon it from the station platform.

H. M. PUTNEY,
For the Board.

PART III.

RAILROAD RETURNS.

R E P O R T

OF THE

ATLANTIC & ST. LAWRENCE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$1,141,618.91
Less operating expenses	877,392.07
Income from operation	<u>\$264,226.84</u>
Total income	<u>\$264,226.84</u>
Deductions from income:	
Interest on funded debt accrued during the year	\$206,280.00
Taxes	<u>20,568.51</u>
Total deductions from income	226,848.51
Net income	<u>\$37,378.33</u>
Dividends declared, 6 per cent, on common stock	<u>\$329,040.00</u>
Deficit for the year ending June 30, 1891, (paid by lessees)	<u>\$291,661.67</u>

EARNINGS FROM OPERATION.

Total passenger revenue	\$297,622.43
Mail	22,364.22
Express	22,125.29
Total Passenger earnings	<u>\$342,111.94</u>

Total freight revenue	\$797,345.91
Total freight earnings	\$797,345.91
Total passenger and freight earnings	\$1,139,457.85
Rentals not otherwise provided for	\$2,161.06
Total other earnings	2,161.06
Total gross earnings from operation	\$1,141,618.91

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of roadway	\$91,061.76
Renewals of rails	23,310.00
Renewals of ties	19,834.31
Repairs of bridges and culverts	15,299.22
Repairs of fences, road crossings, signs, and cattle guards	11,116.13
Repairs of buildings	7,674.49
Repairs of docks and wharves	23,751.13
Total	\$192,047.04
Maintenance of equipment:	
Repairs and renewals of locomotives	\$58,747.47
Repairs and renewals of passenger cars	27,646.64
Repairs and renewals of freight cars	60,503.04
Shop machinery, tools, etc.	12,176.85
Other expenses	3,827.10
Total	\$162,901.10
Conducting transportation:	
Wages of enginemen, firemen, and roundhousemen	\$99,536.67
Fuel for locomotives	139,547.17
Water supplies for locomotives	2,979.69
All other supplies for locomotives	6,678.19
Wages of other trainmen	56,646.60
All other train supplies	7,636.27
Wages of switchmen, flagmen, and watchmen	42,445.30
Expense of telegraph, including train despatchers and operators	17,521.24
Wages of station agents, clerks, and laborers	66,119.23
Station supplies	19,216.38
Car mileage—balances	16,145.07
Loss and damage	2,579.23
Injuries to persons	740.87
Other expenses	2,199.28
Total	\$479,991.19

General expenses:		
Salaries of officers		\$10,269.27
Salaries of clerks		8,283.06
General office expenses and supplies		2,975.58
Agencies, including salaries and rent		8,490.74
Insurance		7,716.99
Legal expenses		3,931.44
Stationery and printing		785.66
Total		\$42,452.74
Recapitulation of expenses:		
Maintenance of way and structures		\$192,047.04
Maintenance of equipment		162,901.10
Conducting transportation		479,991.19
General expenses		42,452.74
Grand total		\$877,392.07
Percentage of operating expenses to earnings		76.86

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road		\$8,922,000.00
Total		\$8,922,000.00
Capital stock:		
Common		\$5,484,000.00
Total capital stock		\$5,484,000.00
Funded debt		3,438,000.00
Total		\$8,922,000.00

CAPITAL STOCK.

Capital stock authorized by charter and acts of legislature		\$5,484,000.00
Capital stock authorized by votes of company		5,484,000.00
Capital stock issued (number of shares, 11,285 ster- ling; 215 federal; 35 fractional); amount paid in		\$5,484,000.00
Total number of stockholders		1,337

FUNDED DEBT.

Funded debt, as follows:

First mortgage bonds, due 1884; rate of interest, 6 per cent	\$1,499,916.00
Interest paid on same during the year	\$89,994.96
Second mortgage bonds, due 1891; rate of interest, 6 per cent	712,932.00
Interest paid on same during the year	\$42,775.92
Third mortgage bonds, due 1909; rate of interest, 6 per cent	786,984.00
Interest paid on same during the year	\$47,219.04
Balance on exchange of bonds	168.00
Interest on same during year	\$10.08
Island Pond to Canadian Boundary Line:	
Island Pond debentures, 6 per cent £90,000 sterling	438,000.00
Interest paid on same during the year	\$26,280.00
Total amount of funded debt	\$3,438,000.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earn- ing revenue	365,553
Number of passengers carried one mile	11,500,086
Average of distance carried	31.46
Total passenger revenue	\$297,622.43
Average amount received from each passenger . . . . .	.8142
Average receipts per passenger per mile . . . . .	.0259
Passenger earnings per mile of road	2,053.74
Passenger earnings per train mile . . . . .	.26

Freight traffic:

Number of tons carried of freight earning revenue	897,999
Number of tons carried one mile	100,797,188
Average distance haul of one ton	112.25
Total freight revenue	797,345.91
Average amount received for each ton of freight . . . . .	.8879
Average receipts per ton per mile . . . . .	.0079
Freight earnings per mile of road	4,786.56
Freight earnings per train mile . . . . .	.60

Train mileage:

Miles run by passenger trains	334,528
Miles run by freight trains	512,490

Miles run by mixed trains	139,496
Total mileage trains earning revenue	986,514
Miles run by switching trains	210,498
Miles run by construction and other trains	123,668
Total train mileage	1,320,680
Average number of persons employed	875

RATES OF FARE.

Average rate of fare per mile received for local tickets	3.32 cents.
Average rate of fare per mile received for commutation tickets	1.88 "
Average rate of fare per mile received for mileage tickets	2.50 "
Average rate of fare per mile received for season tickets	0.78 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	1.97 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	1.37 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	0.57 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Canadian Boundary Line to Portland, Me.	165.22 miles.
Main line of road in New Hampshire	52.06 "
" " Vermont	30.56 "
" " Maine	82.60 "
Total road belonging to this company	165.22 "
Sidings and other tracks not before enumerated	36.80 "
Same in New Hampshire	10.24 "
Total length of track owned, computed as single track	202.02 "
Same in New Hampshire	62.30 "

*Roads and Branches belonging to other Companies,
operated by this Company under lease or contract,
the operations of which are included in this Return.*

Norway Branch	1.36 miles.
Total length of above roads	1.36 "
Total length of above roads in Maine	1.36 "
Total miles of road operated by this company	166.58 "
Total miles of road operated by this company in New Hampshire	52.06 "
Number of stations in New Hampshire, on all roads operated by this company	12
Number of telegraph offices in same	10
Number of stations on all roads owned by this com- pany	33
Same in New Hampshire	12

EQUIPMENT.

Equipment furnished by the Lessees.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	.....	.....	.....	1	.....	1	.....	1
Employés..	1	3	.....	1	1	4	2	12
Others....	.....	.....	.....	2	.....	2	2	2

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

October 15, 1890.—Gorham, F. E. Armstrong, brakeman, coupling killed. Verdict "accidental."

November 5.—Groveton, Mrs. Smith, passenger, fell off train, injured.

November 7.—North Stratford, E. Finegan, section foreman, struck by hand-car and injured.

November 10.—North Stratford, B. A. E. Davis, brakeman, injured while coupling.

November 14.—Gorham, Alexander Williamson, injured jumping off train.

January 12, 1891.—Gorham, I. D. Parker, brakeman, injured coupling.

February 11.—Gorham, John Boyle, struck on public crossing and injured.

April 22.—Berlin Falls, L. A. Bickford, switchman, injured while coupling.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on Miles of Road owned.

Number of crossings on highways at grade	25
" " " " over railroad	4
" " " " under railroad	1
Number of highway bridges less than 18 feet above track	4
Height of lowest bridge above the rails	15 ft. 10 in.
Number of crossings at which there are neither signals nor flagman	25
Number of railroad crossings at grade	1
Maine Central (Upper Coös Railroad).	

Bridges on roads operated in New Hampshire.

Bridges extensively repaired during the year :	
No extensive repairs—ordinary maintenance.	
Total amount expended for repairs and renewals of bridges	\$15,299.22
Number of new ties laid in New Hampshire	28,109
Tons of steel rails laid in New Hampshire	613

NAMES AND RESIDENCES OF OFFICERS.

L. J. Seargeant, *President*, Montreal, Que.; P. H. Brown, *Vice-President*, Portland, Me.; W. W. Duffett, *Treasurer*, Portland, Me.; F. R. Barrett, *Clerk of Corporation*, Portland, Me.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

L. J. Seargeant, Montreal, Que.; P. H. Brown, Portland, Me.; Sir Alexander T. Galt, Montreal, Que.; F. R. Barrett, F. K. Swan, George P. Wescott, W. L. Putnam, W. W. Duffett, Stephen R. Small, Portland, Me.

PROPER ADDRESS OF THE COMPANY.

ATLANTIC & ST. LAWRENCE RAILROAD COMPANY,
PORTLAND, ME.

STATE OF MAINE.

CUMBERLAND ss. PORTLAND, September 26, 1891. Then personally appeared F. R. Barrett, secretary and clerk, and W. W. Duffett, treasurer, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

ALFRED A. MONTGOMERY,
Justice of the Peace.

R E P O R T
OF THE
BOSTON & MAINE RAILROAD
FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$15,382,519.96
Less operating expenses	10,083,498.08
Income from operation	<u>\$5,299,021.88</u>
Interest on bonds owned	\$26,728.88
St. Johnsbury & Lake Champlain R. R.	\$24,540.00
Portland Union Railway Station Co.	2,188.88
Dividends on stocks owned	162,388.40
Maine Central R. R., 18,115 shares	\$108,690.00
Portland & Rochester R. R., 4,820 shares	28,920.00
Dover & Winnipesaukee R. R., 2,635 shares	15,810.00
York Harbor & Beach R. R., 4,971 shares	4,971.00
Portland & Ogdensburg R. R., 3,952 4-10 shares	3,952.40
Eastern R. R. in New Hampshire, 10 shares	45.00
Miscellaneous income — less expenses	163,725.53
Rents of tenements, lands, etc.	\$173,519.69
Expenses	56,269.71
	<u>\$117,249.98</u>

Interest received	\$23,608.28
Bridge tolls	10,197.50
expense	1,434.20
	<hr/>
	\$8,763.30
Lyndouville Water Works	535.79
Interest on St. Johnsbury & Lake Champlain R. R. bonds owned by B. & L. R. R.	7,450.00
Dividend on 331 shares Peterborough R. R. stock owned by B. & L. R. R.	3,310.00
Dividend on 136 shares Mt. Washington R. R. stock owned by Connecticut & Passumpsic Rivers R. R.	1,360.00
Sundry items	1,448.18
Income from other sources	<hr/> \$352,842.81
Total income	<hr/> \$5,651,864.69
Deductions from income:	
Interest on funded debt accrued during the year	\$983,724.59
Interest and discount on interest bearing current liabilities	163,823.87
Taxes	710,237.60
Rentals:	
Boston & Lowell R. R.	\$684,187.46
Worcester, Nashua & Rochester R. R.	250,000.00
Connecticut & Passumpsic Rivers R. R.	233,000.00
Northern R. R.	198,420.00
Manchester & Lawrence R. R.	102,000.00
Central Massachusetts R. R.	101,500.00
Portland, Saco & Portsmouth R. R.	90,375.00
Nashua & Lowell R. R.	73,000.00
Lowell & Andover R. R.	52,500.00
Portsmouth & Dover R. R.	46,140.00
Massawippi Valley R. R.	36,000.00
Peterborough R. R.	35,699.64
Dover & Winnipesaukee R. R.	29,000.00
Eastern R. R. in New Hampshire	22,500.00
Stony Brook R. R.	21,500.00
Wilton R. R.	19,537.50
Newburyport City R. R.	6,000.00
West Amesbury Branch R. R.	5,700.00

Kennebunk & Kennebunk-			
port R. R.	\$2,925.00		
Wolfeborough R. R.	2,315.00		
	<hr/>		
	\$2,012,299.60		
Newport & Richford R. R.	\$17,500.00		
Sublet to Canadian Pacific			
R. R. for the sum of	18,000.00		
	<hr/>		
Credit	\$500.00		
	<hr/>		
	\$2,011,799.60		
Total deductions from income			\$3,869,585.66
	<hr/>		
Net income			\$1,782,279.03
Sinking fund payments account Bos-			
ton & Maine R. R. bonds *	\$50,807.00		
Sinking fund payments account			
Eastern R. R. bonds	21,391.88		
Dividends declared, 6 per cent on			
preferred stock	188,982.00		
Dividends declared, 9½ per cent on			
common stock †	1,201,833.50		
	<hr/>		
Total			1,463,014.38
	<hr/>		
Surplus for the year ending June 30, 1891			\$319,264.65
Surplus for year ending June 30, 1891	\$319,264.65		
Balance profit and loss account June			
30, 1890	2,018,240.24		
	<hr/>		
Total profit and loss account, surplus			\$2,337,504.89
Amount transferred September 30,			
1890, to the credit of equipment			
fund	\$400,000.00		
Amount transferred September 30,			
1890, to the credit of injury fund	100,000.00		
	<hr/>		
500,000.00			
Balance profit and loss account June 30, 1891, sur-			
plus			\$1,837,504.89
	<hr/>		

* Cash paid trustees Eastern R. R. \$103,817.83
 Less bonds purchased and cancelled by them, reducing debt 82,425.95

 \$21,391.88

† November 15, 1890, 5 per cent on 126,415 shares.

May 15, 1891, 4½ per cent on 126,613 shares.

This does not include 4,591 shares owned by B. & M. R. R.

EARNINGS FROM OPERATION.

Passenger revenue	\$7,616,846.36
Less repayments:	
Tickets redeemed	\$17,613.63
Excess fares refunded	77,487.75
Other repayments	8,000.00
Total deductions	103,101.38
Total passenger revenue	\$7,513,744.98
Mail	196,419.73
Express	393,758.66
Extra baggage and storage	46,398.11
Other items	21,763.50
Total passenger earnings	\$8,172,084.98
Freight revenue	\$7,240,599.07
Less repayments, overcharge to shippers	66,250.85
Total freight revenue	\$7,174,348.22
Eastern transfer	10,456.99
Total freight earnings	\$7,184,805.21
Total passenger and freight earnings	\$15,356,890.19
Other earnings from operation:	
Telegraph companies	\$5,477.10
Rents from tracks, yards, and terminals	18,521.64
Coal hoisting engines	133.59
Steamer Mt. Washington	1,497.44
Total other earnings	25,629.77
Total gross earnings from operation	\$15,382,519.96

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$1,144,241.44
Renewals of rails	109,294.79
Renewals of ties	204,980.10
Repairs of bridges and culverts	255,063.42
Repairs of fences, road crossings, signs, and cattle guards	93,247.46
Repairs of buildings	451,175.54
Repairs of docks and wharves	8,461.19

Repairs of telegraph	\$9,809.78
Other expenses	311.77
Total	<u>\$2,276,585.49</u>
<hr/>	
Maintenance of equipment:	
Repairs and renewals of locomotives	\$395,751.85
Repairs and renewals of passenger cars	439,925.52
Repairs and renewals of freight cars	447,457.96
Shop machinery, tools, etc.	81,167.12
Other expenses	438.27
Total	<u>\$1,364,740.72</u>
<hr/>	
Conducting transportation:	
Wages of enginemen, firemen, and roundhouse-men	\$891,100.97
Fuel for locomotives	1,303,536.59
Water supplies for locomotives	61,050.45
All other supplies for locomotives	48,408.38
Wages of other trainmen	776,537.06
All other train supplies	106,853.16
Wages of switchmen, flagmen, and watchmen	515,008.23
Expense of telegraph, including train despachters and operators	123,318.93
Wages of station agents, clerks, and laborers	1,400,593.82
Station supplies	155,909.30
Car mileage—balances	275,270.68
Loss and damage	51,650.88
Injuries to persons	124,249.26
Steamboats, expenses of, including wages, fuel, and supplies	4,746.87
Other expenses	4,391.69
Total	<u>\$5,842,626.27</u>
<hr/>	
General expenses:	
Salaries of officers	\$81,338.73
Salaries of clerks	142,203.05
General office expenses and supplies	20,351.77
Agencies, including salaries, rent, advertising, and outside agencies	52,244.09
Insurance	34,092.29
Expense of fast freight lines	4,714.12
Rents for tracks, yards, and terminals	24,670.00
Rentals not otherwise provided for	15,320.00
Legal expenses	86,313.58
Stationery and printing	100,477.34
Other general expenses	37,820.63
Total	<u>\$599,545.60</u>

Recapitulation of expenses:		
Maintenance of way and structures	\$2,276,585.49	
Maintenance of equipment	1,364,740.72	
Conducting transportation	5,842,626.27	
General expenses	599,545.60	
Grand total	\$10,083,498.08	
Percentage of operating expenses to earnings		65.55

PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.		
Expenditures charged to property account		\$170,026.11
Franklin & Tilton R. R. stock	\$66,250.00	
Chelsea Beach R. R. stock	52,700.00	
Lands in Lowell	4,800.00	
Lands in Chelmsford	1,500.00	
Richford elevator owned jointly with Canadian Pacific R. R.	44,776.11	
Total charges to property accounts		170,026.11
Property sold and credited property accounts for the year:		
Bonds of Eastern R. R., cancelled	\$81,000.00	
Bonds of Portland Union R. R. Sta- tion Co., sold	50,000.00	
Stock of Danvers R. R., transferred to account of advances	25,100.00	
Land in Wakefield, sold	3,487.83	
Total credits to property accounts		159,587.83
Net addition to property account for the year		\$10,438.28

GENERAL BALANCE SHEET, JUNE 30, 1891.		
Cost of road		\$27,876,354.66
Cost of equipment		4,377,693.94
Bonds of St. Johnsbury & Lake Champlain R. R.	\$483,300.00	
Bonds of Newburyport R. R.	298,464.95	
Bonds of Danvers R. R.	125,000.00	
Stock of Boston & Maine R. R., ex- changed for Portsmouth, Great Falls & Conway R. R. stock	\$551,300.00	906,764.95

Stock of Maine Central R. R.	\$1,811,500.00
" Portland & Rochester R. R.	482,050.00
" Wolfeborough R. R.	343,400.00
" Dover & Winnipesaukee R. R.	263,144.48
" York Harbor & Beach R. R.	248,550.00
" Portland & Ogdensburg R. R.	146,238.80
" Franklin & Tilton R. R.	100,000.00
" Chelsea Beach R. R.	91,000.00
" Orchard Beach R. R.	49,624.89
" St. Johnsbury & Lake Champlain R. R.	4,283.56
" Newburyport R. R. (transferred from bond account)	4,047.00
" Danvers R. R.	2,345.00
" Eastern R. R. in New Hampshire	900.00
" Portland Union Railway Station Co.	25,000.00
" Portland, Mt. Desert & Machias Steamboat Co.	15,000.00
" St. John Bridge & R. R. Extension Co.	684.00

	\$4,139,067.73
Lands in Bar Harbor, property	\$45,104.37
" Lawrence	30,000.00
" Revere	23,400.00
" East Boston	20,625.00
" Portland	16,467.50
" Waltham	15,856.12
" Saco	15,000.00
" Dover and Old Orchard	14,132.21
" Wakefield, Mass.	9,962.17
" Somerville	5,850.00
" Lowell	4,800.00
" Manchester, Mass.	3,650.00
" Malden	2,301.44
" Chelmsford	1,500.00

	208,648.81
Steamer Mount Washington and wharves	\$69,260.24
Richford elevator	44,776.11

	114,036.35
Total permanent investments	\$37,622,566.44
Cash	\$427,084.79
Bills receivable	370,769.61

Due from agents	\$505,722.72
Due from solvent companies and other individuals	2,194,401.24
Total cash and current assets	\$3,497,978.36
Other assets:	
Materials and supplies	\$1,994,642.77
Trustees of Eastern R. R. sinking fund	1,280.90
Trustees of Boston & Maine R. R. sinking fund	281,786.72
Sundries	596,386.65
Total other assets	2,874,097.04
Total	\$43,994,641.84
Capital stock, common:	
Boston & Maine	\$13,116,400.00
Eastern	15,319.28
Portland, Great Falls & Conway	582.96
Boston & Maine scrip	15,597.76
	\$13,147,900.00
Capital stock, preferred:	
Boston & Maine	\$3,148,200.00
Eastern	1,500.00
Eastern scrip	143.80
	3,149,843.80
Total capital stock	\$16,297,743.80
Funded debt	17,240,494.36
Current liabilities:	
Charlestown land mortgage notes	\$594,800.00
Notes payable	4,049,000.00
Audited vouchers and accounts	843,848.18
Wages and salaries	296,838.47
Net traffic balances due to other companies	199,228.21
Dividends not called for	32,746.25
Matured interest coupons unpaid (including coupons due July 1)	139,909.12
Rentals due July 1	45,250.00
Total current liabilities	6,201,620.23
Accrued liabilities:	
Accrued rentals not yet due	\$149,323.61
Accrued interest not yet due	279,583.77
Accrued taxes not yet due	316,281.26

Sundry lease accounts	\$349,991.53	
Suspense accounts	1,039,030.77	
Total accrued liabilities		\$2,134,210.94
Profit and loss balance	\$1,837,504.89	
Sinking fund for redemption of Boston & Maine R. R. bonds	281,786.72	
Sinking fund for redemption of Eastern R. R. bonds	1,280.90	
<hr/>		
Total		2,120,572.51
		\$43,994,641.84

CONTINGENT LIABILITIES NOT INCLUDED IN THE BALANCE-SHEET.

Bonds guaranteed by this company or a lien on its road, viz.:	\$300,000.00
Bonds of Portland Union Ry. Station Co. to the amount of \$300,000.00, principal and interest guaranteed by the Boston & Maine and Maine Central Railroads.	

CAPITAL STOCK.

Capital stock authorized by charter, and additional legislation	\$21,297,743.80	
Capital stock authorized by votes of company	20,954,143.80	
Capital stock issued (number of shares, common, 131,164); amount paid in		\$13,116,400.00
Capital stock issued (number of shares, preferred, 31,482); amount paid in		3,148,200.00
Boston & Maine scrip convertible into stocks at par		15,597.76
Total amount paid in on Eastern and Portland, Great Falls & Conway stocks, to be exchanged for Boston & Maine stock		17,546.04
<hr/>		
Total amount paid in as per books of the company		\$16,297,743.80
Total number of stockholders	4,989	
Number of stockholders in New Hampshire	3,212	
Amount of stock held in New Hampshire	\$11,923,400.00	

FUNDED DEBT.

Funded debt, as follows:		
Bonds due January 1, 1893; rate of interest, 7 per cent		\$1,500,000.00

Interest paid on same during the year	\$105,052.50	
Bonds due January 1, 1894; rate of interest, 7 per cent		\$2,000,000.00
Interest paid on same during the year	\$141,452.50	
Improvement bonds due February 2, 1905; rate of interest, 4 per cent		1,000,000.00
Interest paid on same during the year	\$44,000.00	
Improvement bonds due February 1, 1907; rate of interest, 4 per cent		500,000.00
Interest paid on same during the year	\$20,000.00	
Improvement bonds due February 1, 1937; rate of interest, 4 per cent		1,919,000.00
Interest paid on same during the year	\$76,380.00	
Eastern R. R. United States gold certificates of indebtedness, due September 1, 1906; rate of interest, 6 per cent		7,309,000.21
Interest paid on same during the year	\$443,480.00	
Eastern R. R. £355,100 sterling certificates of indebtedness, due September 1, 1906; rate of interest, 6 per cent		1,728,094.15
Interest paid on same during the year	\$104,313.42	
Portsmouth, Great Falls & Conway R. R. bonds due June 1, 1937; rate of interest, 4½ per cent		998,000.00
Interest paid on same during the year	\$46,192.50	
Portsmouth, Great Falls & Conway R. R. bonds due December 1, 1892; rate of interest, 4½ per cent		2,000.00
Essex R. R. bonds due September 15, 1891; rate of interest, 4½ per cent		192,600.00
Interest paid on same during the year	\$8,547.75	
Essex R. R. bonds due September 15, 1876; rate of interest, 4½ per cent		1,800.00
Total amount of funded debt		\$17,240,494.36

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	31,174,544
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Number of passengers carried one mile	413,313,594
Average of distance carried	13.258
Total passenger revenue	\$7,513,744.98
Average amount received from each passenger . . . . .	.24102
Average receipts per passenger per mile . . . . .	.01818
Passenger earnings per mile of road	6,753.62
Passenger earnings per train mile	1.31905
 Freight traffic:	
Number of tons carried of freight earning revenue	6,982,022
Number of tons carried one mile	430,749,052
Average distance haul of one ton . . . . .	.61694
Total freight revenue	7,174,348.22
Average amount received for each ton of freight	1.02755
Average receipts per ton per mile . . . . .	.01666
Freight earnings per mile of road	5,937.71
Freight earnings per train mile	1.68091
 Train mileage:	
Miles run by passenger trains	6,195,414
Miles run by freight trains	4,274,354
Total mileage trains earning revenue	10,469,768
Miles run by switching trains	1,986,199
Miles run by construction and other trains	397,117
Total train mileage	12,853,084
Average number of persons employed	10,802

RATES OF FARE.

Average rate of fare per mile received for local tickets	1.813 cents.
Average rate of fare per mile received for commutation tickets, within suburban circuit	1 to 2 "
Average rate of fare per mile received for commutation tickets, outside suburban circuit	2 to $2\frac{1}{2}$ "
Average rate of fare per mile received for mileage tickets	2 "
Average rate of fare per mile received for season tickets	0.739 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	1.843 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	2.616 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	1.123 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Boston to Portland, Western division	115.50 miles.
Main line of road from Boston to New Hampshire state line, Eastern division	41.45 "
Main line of road from Conway Junction to North Conway, Northern division	72.86 "
	229.81 miles.
Main line of road in New Hampshire	104.69 "
Main line of road in Massachusetts	72.80 "
Main line of road in Maine	46.92 "
Double track on main line	109.02 "
Same in New Hampshire	19.16 "
Branches owned by company, viz.:	
Medford (single track)	2.00 "
Methuen (single track, 2.75; double track, 1)	3.75 "
Great Falls (single track)	2.75 "
East Boston (single track, 1.91; double track, 1.56)	3.47 "
Charlestown (double track)	1.09 "
Saugus (single track, 5.83; double track, 3.72)	9.55 "
Swampscott (single track)	3.96 "
Marblehead (single track)	3.52 "
Lawrence (single track, 18.25; double track, 1.64)	19.89 "
South Reading (single track)	8.12 "
Gloucester (single track)	16.94 "
Essex (single track)	6.00 "
Asbury Grove (single track)	1.06 "
Salisbury (single track)	3.79 "
Total length of branches owned by company	85.89 "
Total length of branches owned by company in New Hampshire	2.75 "
Total length of branches owned by company in Massachusetts	83.14 "
Double track on branches	9.01 "
Total road belonging to this company	315.70 "
Sidings and other tracks not before enumerated	194.93 "
Same in New Hampshire	29.94 "
Total length of track owned, computed as single track	628.66 "

Same in New Hampshire	156.54 miles.
Total length of tracks laid with steel rails	546.23 "
[Weights per yard, 60 to 72 lbs.]	

*Roads and Branches belonging to other Companies,
operated by this company under lease or contract, the
operations of which are included in this return.*

Worcester, Nashua & Rochester R. R.	94.48 miles.
Eastern R. R. in New Hampshire	16.08 "
Portland, Saco & Portsmouth R. R.	50.76 "
Wolfeborough R. R.	12.03 "
Chelsea Beach R. R.	3.34 "
Newburyport City R. R.	1.97 "
Portsmouth & Dover R. R.	10.88 "
Danvers R. R.	9.26 "
Newburyport R. R.	26.98 "
Lowell & Andover R. R.	8.73 "
West Amesbury Branch R. R.	4.45 "
Dover & Winnipesaukee R. R.	29.00 "
Manchester & Lawrence R. R.	22.39 "
Kennebunk & Kennebunkport R. R.	4.50 "
Boston & Lowell R. R. and branches	98.09 "
Nashua & Lowell R. R.	14.50 "
Stony Brook R. R.	13.16 "
Wilton R. R.	15.50 "
Peterborough R. R.	10.50 "
Manchester & Keene R. R. (operated for joint account with Concord & Claremont R. R.)	29.59 "
Central Massachusetts R. R.	98.77 "
Connecticut & Passumpsic Rivers R. R.	110.30 "
Massawippi Valley R. R.	36.75 "
Northern and Concord & Claremont roads	172.32 "

Total length of above roads 894.33 miles.

Total length of above roads in New Hampshire 380.88 "

Roads in other States :

Worcester, Nashua & Rochester R. R., in Mass.	39.46	"
Chelsea Beach R. R.,	3.34	"
Newburyport City R. R.,	1.97	"
Newburyport R. R.,	26.98	"
Danvers R. R.,	9.26	"
Lowell & Andover R. R.,	8.73	"
West Amesbury Branch R. R.,	2.13	"
Boston & Lowell R. R. and branches,	98.09	"
Nashua & Lowell R. R.,	9.25	"
Stony Brook R. R.,	13.16	"
Central Massachusetts R. R.,	98.77	"

Total length of above roads in Massachusetts 311.14 miles.

Portland, Saco & Portsmouth R. R., in Maine		50.76 miles.
Kennebunk & Kennebunkport R. R., "		4.50 "
Total length of above roads in Maine		55.26 miles.
Connecticut & Passumpsic Rivers R. R., in Vermont		110.30 "
Massawippi Valley R. R., in Canada		36.75 "
Total		513.45 miles.
Total miles of road operated by this company		1,210.03 miles.
Total miles of road operated by this company in New Hampshire		488.32 "
Number of stations in New Hampshire, on all roads operated by this company		159.00 "
Number of telegraph offices in same		102.00 "
Number of stations on all roads owned by this company		156.00 "
Same in New Hampshire		34.00 "

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving-wheel brake.
Passenger locomotives.....	126	94	220	.....	.....	.....	.....
Freight "	80	76	156	.....	.....	.....	.....
Other	54	42	96	.....	.....	.....	.....
Total	260	212	472	58	34	268	46
Passenger cars.....	378	189	567	28 ³ / ₄ 22	567	.....	.....
Combination cars.....	50	69	119	.....	.....	119	.....
Baggage, mail, and express cars.....	87	43	130	.....	.....	130	.....
Parlor cars	12	13	25	.....	.....	25	.....
Dining cars.....	.....	.....	.....	.....	.....	.....	.....
Sleeping cars.....	.....	2	2	.....	.....	2	.....
Directors and pay cars.....	2	1	3	.....	.....	3	.....
Total	529	317*	846	.....	.....	846	.....

* This equipment includes 10 passenger cars, 2 parlor, 2 sleeping, and 4 baggage cars; of which 70 per cent is owned by leased roads, and 30 per cent by the Canadian Pacific Railway.

	Number owned.	Number leased.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving-wheel brake.
Box freight cars (basis of 8 wheels).	2,038	1,589 $\frac{1}{2}$	3,627 $\frac{1}{2}$	{ 9 $\frac{1}{2}$ * 4 $\frac{1}{2}$†	.....	.....	.....
Stock freight cars "	23	24	47	.....	.....	.....	.....
Coal freight cars "	755 $\frac{1}{2}$	718 $\frac{1}{2}$	1,474	.....	.....	.....	.....
Flat freight cars "	1,724	1,470 $\frac{1}{2}$	3,194 $\frac{1}{2}$	{ 7 $\frac{1}{2}$ * 3 $\frac{3}{4}$†	.....	.....	.....
Other freight cars "	18	21	39	.....	.....	.....	.....
Total	4,558 $\frac{1}{2}$	3,823 $\frac{1}{2}$	8,382	.....	.....	.....	.....
Gravel cars in company's service	7	98	105	.....	.....	.....	.....
Derrick cars "	18	11	29	.....	.....	.....	.....
Caboose cars "	69	62	131	.....	.....	.....	.....
Other road cars "	24	24	48	.....	.....	.....	.....
Total	118	195	313	.....	.....	.....	.....
Ice cutters	5	1	6	.....	.....	.....	.....
Steam shovels on cars	9	.....	9	.....	.....	.....	.....
Pile drivers on cars	2	.....	2	.....	.....	.....	.....
Snow plows on wheels	34	16	50	.....	.....	.....	.....

* Eight wheels. † Four wheels.

Number of cars in passenger equipment with 8 wheels fitted with brakes for all wheels, 793.

Number of cars in passenger equipment with 12 wheels fitted with brakes for all wheels, none.

Eight and twelve wheel cars are fitted with brakes for outside pair of wheels.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		Total in New Hampshire.	Total on whole road operated.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	1	1	1	8	33
Employés..	8	5	8	36	159
Others....	11	5	11	55	62
Total	20	11	20	99	254

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

July 16, 1890. — At Mast Yard, Harry L. Howe, freight brakeman, struck his head against overhead bridge receiving fatal injuries.

July 29. — At Wolfeborough Junction, George Jones, brakeman, while shifting, caught his foot in a frog and falling under the cars was instantly killed.

July 31. — At Sandown, C. H. Knight, attempting to drive across the track was struck by train and badly injured about the head and left leg.

August 8. — At Nashua Junction, Bert Roby, brakeman, fell from top of car fracturing his skull.

August 14. — At Concord, Peter J. Welch, brakeman, while intoxicated, either fell or lay down on the rails and was run over and instantly killed.

August 17. — At East Kingston, Clarence Ellis, brakeman, fell from train and was instantly killed.

August 23. — At Dover, Edward Thompson, express agent, while crossing track at Dover station, was struck by engine and fatally injured.

September 4. — At Nashua, Miss Asinath Clark, while crossing the track at Spruce street, was struck by engine and instantly killed.

September 15. — At West Lebanon, George H. Geary, brakeman, fell from train, receiving fatal injuries.

October 15. — At Salmon Falls, James Howat, sectionman, standing beside track was struck by engine and instantly killed.

October 11. — At Nashua, A. Robinson, brakeman, while coupling cars, fell and was run over and fatally injured.

November 16. — At Dover, body of unknown man was found on track, probably had been run over by train.

November 16. — At Greenland, Cornelius F. Lyon, trespasser, stealing a ride, fell from train and was instantly killed.

December 16. — At Rochester, Frank, Harry, and Forrest Dodge, driving across the track, were struck by train, Frank receiving fatal injuries, and the other two only slightly hurt.

December 31. — At Portsmouth, Fred Swain, trespasser, while lying on track intoxicated, was run over and fatally injured.

January 16, 1891. — At Great Falls, Virginia Valliere, trespasser, while walking on track was struck by engine, receiving bad scalp wounds and having her leg broken.

February 4. — At Nashua, C. Marion, while driving across the track was struck by engine, receiving injuries about the head and

body. Ebenezer Bancroft, who was riding on front of engine was internally injured.

February 5.—At Mast Yard, Charles A. Walker, fireman, fell under train and had his hand cut off.

February 7.—At Franklin, Charles M. Staples, brakeman, while coupling cars had his left hand crushed.

February 28.—At Portsmouth, Thomas P. Watkins, switchman, while coupling cars had his arm crushed.

March 20.—At Portsmouth, George S. Hanscom, car inspector, stepped in front of train, was struck and fatally injured.

May 1.—At Seabrook, Cyrus Walton, passenger, jumped from moving train and falling, had one foot badly crushed.

May 3.—At Messers, Sylvester E. Cleveland, while driving across the track was struck by engine and instantly killed.

May 12.—At Nashua, L. N. Young, freight conductor, while standing on brake-beam, was crushed between the two sections of the train which collided with it.

May 12.—At Dover, John Burns, trespasser, stealing a ride, fell from train and was instantly killed.

June 9.—At Nashua, Maurice Nelligan, trespasser, walking on track was struck by engine, dislocating his shoulder and receiving other slight injuries.

June 10.—At Foundry, Hyacinth Morin, passenger, jumped from moving train and was fatally injured.

June 24.—At Franklin, William Kelly, trespasser, was found dead on the track, probably run over by passing train.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on Miles of Road owned.

Number of crossings on highways at grade	101
" " " over railroad	11
" " " under railroad	5
Number of highway bridges 18 feet above track	2
Number of highway bridges less than 18 feet above track	9
Height of lowest bridge above the rails	14 ft. 11 in.
Number of crossings at which gates or flagmen are maintained	22
Number of crossings at which there are neither sig- nals nor flagman	89

Number of railroad crossings at grade	2
Newmarket Junction, Western division, and Concord & Portsmouth R. R.	
Rochester, Northern division, and Portland & Rochester R. R.	
Number of railroad crossings over other railroads	1
Salmon Falls, Western division over Northern division.	
Number of railroad crossings under other railroads	1
Salmon Falls, Northern division under Western division.	

New Bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed).

Location.	To replace.	Description.	Length of spans and number of tracks.
Nashua canal bridge.	How truss.....	Iron deck girder.	2 spans 56 ft. each. 2 tracks.
Andover Plains.....	Braced stringer	Pile trestle.....	2 spans 25 ft. over all, 1 track.
Potter Place.....	Lattice	Lattice	80 ft., 1 track.
Hillsborough.....	Stringer	Stringer	14 ft. 6 in., 1 track.
Antrim.....	Stringer	Stringer	13 ft., 1 track.
Peterborough	Pile trestle.....	Pile trestle.....	297 ft. over all.

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging	10,421 feet.
Bridges abolished during the year	2
Portsmouth bridge, 100 feet, south end filled and abutment built.	
Hillsborough Mills trestle, 248 feet, entirely filled and retaining wall alongside built.	
Bridges extensively repaired during the year:	
Harvey Brook, Manchester & Lawrence R. R., new ties.	
Contoocook River, Manchester & Keene R. R., strengthened by adding new rocks.	
Northville Lower Canal, Concord & Claremont R. R., east abutment rebuilt.	
Bennington, Peterborough & Hillsborough R. R., reshingled.	

Total amount expended for repairs and renewals of bridges	\$255,063.42
Number of new ties laid in New Hampshire:	
Eastern division, main line	2,873 ties.
Western division, main line	24,582 "
Northern division, Passumpsic, Great Falls & Conway R. R.	26,736 "
Worcester, Nashua & Rochester R. R.	33,597 "
Nashua & Lowell R. R.	15,065 "
Northern R. R.	64,130 "
Great Falls Branch	626 "
Manchester & Lawrence R. R.	9,769 "
Dover & Winnipesaukee R. R.	9,723 "
Portsmouth & Dover R. R.	1,079 "
Wolfeborough R. R.	5,643 "
Wilton R. R.	6,757 "
Peterborough R. R.	3,747 "
Manchester & Keene R. R.	8,786 "
Peterborough & Hillsborough R. R.	6,686 "
Concord & Claremont R. R.	16,395 "
Total	236,194 ties.
Tons of steel rails laid in New Hampshire	6,540 $\frac{1}{2} \frac{2}{4} \frac{6}{0}$
Miles of iron track replaced by steel in New Hampshire:	
Western division, main line . . . . .	.86 miles.
Northern division, Passumpsic, Great Falls & Conway R. R.	10.63 "
Worcester, Nashua & Rochester R. R.	1.99 "
Nashua & Lowell R. R. . . . .	.21 "
Northern R. R.	1.96 "
Manchester & Lawrence R. R.	1.00 "
Dover & Winnipesaukee R. R.	6.07 "
Portsmouth & Dover R. R.	1.19 "
Wolfeborough R. R. . . . .	.36 "
Wilton R. R. . . . .	.36 "
Peterborough R. R. . . . .	.05 "
Manchester & Keene R. R.	6.63 "
Concord & Claremont R. R.	14.44 "
Total	45.75 miles.
Side tracks laid in New Hampshire	61,150 feet.

BUILDINGS.

West Lebanon coal shed, 420 x 52 feet, built of wood with trestle approach.

-
- Lake Sunapee station, 50 x 25 feet, built of wood, 300 feet of covered platforms, etc.
- Lake Sunapee steamboat landing, 4,500 square feet wharf area, connected with station by suitable walks, etc.
- Wolfeborough Junction coal shed, 300 x 40 feet, built of wood with trestle approach.
- Newington station and agent's dwelling, built of wood, two stories with L, main building 22 x 34 feet, with platform.
- Weirs steamboat landing, 210 x 30 feet, with cross wharf at head of pier, 100 x 30 feet.
- Chesham station remodeled.
- Exeter station, built of stone and brick, with suitable walks, to replace wooden station burned April 17, 1890.

NAMES AND RESIDENCES OF OFFICERS.

Frank Jones, *President*, Portsmouth, N. H.; James T. Furber, *Vice-President and General Manager*, Great Falls, N. H.; Richard Olney, *General Counsel*, Boston, Mass.; William J. Hobbs, *General Auditor*, Malden, Mass.; William Merritt, Western division, Boston, Mass.; Winslow T. Perkins, Eastern division, Dover, N. H.; John W. Sanborn, Northern division, Wolfeborough Junction, N. H.; George W. Hurlburt, Worcester, Nashua & Portland division, Worcester, Mass.; D. W. Sanborn, Southern division, Somerville, Mass.; H. E. Folsom, Passumpsic division, Lyndonville, Vt.; George E. Todd, Concord division, Concord, N. H.—*Superintendents*; D. J. Flanders, *General Passenger and Ticket Agent*, Malden, Mass.; W. F. Berry, *General Freight Agent*, Winchester, Mass.; Amos Blanchard, *Treasurer*, Andover, Mass.; Herbert E. Fisher, *Assistant Treasurer*, Somerville, Mass.; Sigourney Butler, *Clerk of Corporation*, Quincy, Mass.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Frank Jones, Portsmouth, N. H.; Amos Paul, South Newmarket, N. H.; Joseph S. Ricker, Deering, Me.; Samuel C. Lawrence, Medford, Mass.; Richard Olney, Boston, Mass.; William T. Hart, Boston, Mass.; Asa P. Potter, Boston, Mass.; A. W. Sulloway, Franklin, N. H.; James T. Furber, Great Falls, N. H.; David P. Kimball, Boston, Mass.; Charles A. Sinclair, Portsmouth, N. H.; John W. Sanborn, Wolfeborough Junction, N. H.; Arthur Sewall, Bath, Me.

PROPER ADDRESS OF THE COMPANY.

BOSTON & MAINE RAILROAD,

BOSTON, MASS.

FRANK JONES,

President.

JAS. T. FURBER,

Vice-President.

A. BLANCHARD,

Treasurer.

WM. J. HOBBS,

General Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. BOSTON, September 16, 1891. Then personally appeared Frank Jones, James T. Furber, Amos Blanchard, and William J. Hobbs, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

C. E. A. BARTLETT,

Justice of the Peace.

REPORT

OF THE

EASTERN RAILROAD IN NEW HAMPSHIRE

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$22,500.00
Dividends on stock owned	13.50
3 shares Eastern R. R. in New Hampshire.	
Miscellaneous income, less expenses	100.00
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Total income	\$22,613.50
Salaries and maintenance of organization	450.61
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Net income	\$22,162.89
Dividends declared, $4\frac{1}{2}$ per cent	22,162.50
<hr/>	
Surplus for year ending June 30, 189139

CAPITAL STOCK.

Capital stock authorized by charter	\$750,000.00
Capital stock authorized by votes of company	738,750.00
Capital stock issued (number of shares, 7,387 $\frac{1}{2}$)	
Total number of stockholders	376
Number of stockholders in New Hampshire	203
Amount of stock held in New Hamp- shire	\$466,500.00

NAMES AND RESIDENCES OF OFFICERS.

Moody Currier, *President*, Manchester, N. H.; Edward A. Abbot, *Treasurer*, Concord, N. H.; W. H. Hackett, *Clerk of Corporation*, Portsmouth, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Moody Currier, Manchester, N. H.; Dexter Richards, Newport, N. H.; Edward L. Giddings, Beverly, Mass.; Edward A. Abbot, Concord, N. H.; W. H. Goodwin, Boston, Mass.; Frank A. Philbrick, Rye, N. H.; Samuel C. Eastman, Concord, N. H.

PROPER ADDRESS OF THE COMPANY.

EASTERN RAILROAD IN NEW HAMPSHIRE,
52 OLIVER STREET, BOSTON, MASS.

MOODY CURRIER,
President.
EDWARD A. ABBOT,
Treasurer.

R E P O R T
OF THE
PORTSMOUTH & DOVER RAILROAD*

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$46,140.00
Miscellaneous income, less expense, interest	200.04
Net income	\$46,340.04
Dividends declared, 6 per cent	46,140.00
Total profit and loss account, 1890	3,268.87
Interest	200.04
Balance profit and loss account June 30, 1891	\$3,468.91

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$768,400.00
Cash	\$3,642.91
Bills receivable	600.00
Total cash and current assets	4,242.91
Total	\$772,642.91
Capital stock	\$769,000.00
Total capital stock	\$769,000.00

* The Portsmouth & Dover Railroad is leased to the Eastern Railroad in New Hampshire, and guaranteed by the Eastern Railroad Company of Massachusetts, and the lease assumed by the Boston & Maine Railroad at 6 per cent on \$769,000.00 per annum.

Current liabilities:		
Dividends not called for	\$174.00	
Total current liabilities		\$174.00
Profit and loss balance		3,468.91
Total		\$772,642.91

CAPITAL STOCK.

Capital stock authorized by charter	\$769,000.00	
Capital stock authorized by vote of company	769,000.00	
Capital stock issued (number of shares, 7,690); amount paid in		\$769,000.00
Total amount paid in as per books of the company		\$769,000.00
Total number of stockholders	154	
Number of stockholders in New Hampshire	136	
Amount of stock held in New Hampshire	\$741,600.00	

DESCRIPTION OF ROAD OWNED.

Main line of road	10.88 miles.
Main line of road in New Hampshire	10.88 "
Total road belonging to this company	10.88 "
Sidings and other tracks not before enumerated	1.85 "
Same in New Hampshire	1.85 "
Total length of track owned, computed as single track	12.73 "
Same in New Hampshire	12.73 "
Total length of tracks laid with steel rails	5.12 "
[Weights per yard, 58 and 60 lbs.]	

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade	10
Number of crossings on highways over railroad	1
Number of highway bridges less than 18 feet above track	1
Number of crossings at which gates or flagmen are maintained	4

NAMES AND RESIDENCES OF OFFICERS.

Frank Jones, *President*, Portsmouth, N. H.; George L. Treadwell, *Treasurer*, Portsmouth, N. H.; Calvin Page, *Clerk of Corporation*, Portsmouth, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Frank Jones, Portsmouth, N. H.; Daniel Marcy, Portsmouth, N. H.; Joseph A. Walker, Portsmouth, N. H.; Edmund S. Fay, Portsmouth, N. H.; Frank A. Christie, Dover, N. H.; William D. Sawyer, Dover, N. H.; Henry R. Parker, Dover, N. H.

PROPER ADDRESS OF THE COMPANY.

PORTRSMOUTH & DOVER RAILROAD,
PORTSMOUTH, N. H.

FRANK JONES,

President.

GEO. L. TREADWELL,

Treasurer.

STATE OF NEW HAMPSHIRE.

ROCKINGHAM ss. November 19, 1891. Then personally appeared Frank Jones and George L. Treadwell, above named, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

CALVIN PAGE,
Justice of the Peace.

REPORT

OF THE

WEST AMESBURY BRANCH RAILROAD
COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$5,700.00
Total income	\$5,700.00
Salaries and maintenance of organization	\$50.90
Interest on funded debt accrued	3,990.00
Taxes	437.79
Total deductions	4,478.69
Net income	\$1,221.31
Dividends declared, $2\frac{1}{4}$ per cent	1,282.50
Deficit for year ending June 30, 1891	\$61.19
Balance profit and loss account June 30, 1890, surplus	631.93
Balance profit and loss account June 30, 1891, surplus	\$570.74

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$114,000.00
Total permanent investments	\$114,000.00
Cash	620.24
Total	\$114,620.24

Capital stock:				
Common		\$57,000.00		
Total capital stock			\$57,000.00	
Funded debt				57,000.00
Current liabilities:				
Dividends not called for		\$49.50		
Total current liabilities			49.50	
Profit and loss balance				570.74
Total				\$114,620.24

CAPITAL STOCK.

Capital stock authorized by charter	\$150,000.00
Capital stock authorized by votes of company	114,000.00
Capital stock issued (number of shares, 570); amount paid in	\$57,000.00
Total amount paid in as per books of the company	\$57,000.00
Total number of stockholders	26
Total number of stockholders in New Hampshire	4
Amount of stock held in New Hampshire	\$15,800.00

FUNDED DEBT.

Funded debt, as follows:		
Bonds due July 1, 1893; rate of interest, 7 per cent		\$57,000.00
Interest paid on same during the year		\$3,990.00
Total amount of funded debt		\$57,000.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Merrimack to Newton, N. H.	4.45 miles.
" " in New Hampshire	2.32 "
" " in Massachusetts	2.13 "
Sidings and other tracks not before enumerated . . . . .	.49 "
Same in New Hampshire . . . . .	.38 "

Total length of track owned, computed as single track	4.94 miles.
Same in New Hampshire	2.70 "
<i>Roads and Branches belonging to other Companies, operated by this Company under lease or contract, the operations of which are included in this Return.</i>	
Number of stations on all roads owned by this company	2
Same in New Hampshire	1

NAMES AND RESIDENCES OF OFFICERS.

William H. Haskell, *President*; Daniel J. Poore, *Treasurer*;
Daniel J. Poore, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

William H. Haskell, Merrimac, Mass.; Benjamin F. Sargent, Merrimac, Mass.; Albert Sargent (deceased), Merrimac, Mass.; John B. Judkins, Merrimac, Mass.; E. R. Brown, Dover, N. H.

PROPER ADDRESS OF THE COMPANY.

WEST AMESBURY BRANCH RAILROAD COMPANY,
MERRIMAC, MASS.

WM. H. HASKELL,
President.

DANIEL J. POORE,
Treasurer.

DANIEL J. POORE,
Clerk of Corporation.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX ss. September 1, 1891. Then personally appeared William H. Haskell and Daniel J. Poore, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

OTIS E. LITTLE,
Notary Public.

REPORT

OF THE

WORCESTER, NASHUA & ROCHESTER
RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$250,000.00
Total income	\$250,000.00
Salaries and maintenance of organization	\$1,585.63
Interest on funded debt accrued	69,226.67
Interest and discount on interest bearing current liabilities	18,553.26
Other items chargeable to income	2,061.25
 Total deductions	91,426.81
 Net income	\$158,573.19
Dividends declared, 6 per cent on 30,644 shares of stock	183,864.00
 Deficit for year ending June 30, 1891	\$25,290.81
Balance profit and loss account June 30, 1890	279,844.44
 Total profit and loss account	\$305,135.25
Paid on account of old claims	733.88
 Balance profit and loss account June 30, 1891	\$305,869.13

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$4,138,584.99
Cost of equipment	415,336.03
 Total permanent investments	\$4,553,921.02

Cash	\$5,546.02
Due from solvent companies and other individuals	111.33
Worcester, Nashua & Rochester R. R. stock	35,300.00
Total cash and current assets	\$40,957.35
Profit and loss balance	305,869.13
Total	<u>\$4,900,747.50</u>
Capital stock :	
Common	\$3,099,800.00
Total capital stock	\$3,099,800.00
Funded debt	1,429,000.00
Current liabilities :	
Loans and bills payable	\$352,000.00
Matured interest coupons unpaid (including coupons due July 1)	1,750.00
Total current liabilities	353,750.00
Accrued liabilities :	
Accrued taxes not yet due	\$18,197.50
Total accrued liabilities	18,197.50
Total	<u>\$4,900,747.50</u>

CAPITAL STOCK.

Capital stock authorized by charter	\$3,600,000.00
Capital stock authorized by votes of company	3,099,800.00
Capital stock issued (number of shares, 30,998); amount paid in	\$3,099,800.00
Total amount paid in as per books of the company	\$3,099,800.00
Total number of stockholders	820
Number of stockholders in New Hampshire	193
Amount of stock held in New Hampshire	\$1,068,700.00

FUNDED DEBT.

Funded debt, as follows :	
Mortgage bonds due April 1, 1893; rate of interest, 5 per cent	\$250,000.00

Interest paid on same during the year	\$12,475.00
Mortgage bonds due April 1, 1894; rate of interest, 5 per cent	\$564,000.00
Interest paid on same during the year	\$26,962.50
Mortgage bonds due February 1, 1895; rate of interest, 5 per cent	385,000.00
Interest paid on same during the year	\$19,550.00
Mortgage bonds due January 1, 1906; rate of interest 4 per cent	150,000.00
Interest paid on same during the year	\$6,000.00
Mortgage bonds due January 1, 1930; rate of interest, 4 per cent	80,000.00
Interest paid on same during the year	\$3,200.00
Total amount of funded debt	\$1,429,090.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Worcester, Mass., to Rochester, N. H.	94.48 miles.
Main line of road in New Hampshire	52.02 "
Main line of road in Massachusetts	39.46 "
Double track on main line	18.13 "
Total road belonging to this company	94.48 "
Sidings and other tracks not before enumerated	31.54 "
Same in New Hampshire	14.69 "
Total length of track owned, computed as single track	144.15 "
Same in New Hampshire	69.71 "
Total length of tracks laid with steel rails	89.00 "

[Weights per yard, 58 to 60 lbs.]

DESCRIPTION OF EQUIPMENT.

Rolling stock is leased to the Boston & Maine Railroad and will be embraced in the report of said railroad.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade	98
Number of crossings on highways over railroad	3

Number of crossings on highways under railroad	2
Number of highway bridges 18 feet above track	3
Number of highway bridges less than 18 feet above track	2
Number of crossings at which gates or flagmen are maintained	7
Number of crossings at which there are neither sig- nals nor flagmen	91
Number of railroad crossings at grade	4
Nashua & Lowell in Nashua.	
Nashua & Acton in Nashua.	
Manchester & Lawrence in Windham.	
Portsmouth & Concord in Epping.	

NAMES AND RESIDENCES OF OFFICERS.

James P. Cook, *President*, Salem, Mass.; Frank P. Goulding, *General Counsel*, Worcester, Mass.; Elijah B. Stoddard, *Auditor*, Worcester, Mass.; T. W. Hammond, *Treasurer*, Worcester, Mass.; T. W. Hammond, *Clerk of Corporation*, Worcester, Mass.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

James P. Cook, Salem, Mass.; Charles A. Sinclair, Portsmouth, N. H.; Frank Jones, Portsmouth, N. H.; George C. Lord, Newton, Mass.; George W. Armstrong, Brookline, Mass.; Elijah B. Stoddard, Worcester, Mass.; John A. Spalding, Nashua, N. H.; Charles Holman, Nashua, N. H.

PROPER ADDRESS OF THE COMPANY.

WORCESTER, NASHUA & ROCHESTER RAILROAD
COMPANY,

WORCESTER, MASS.

J. P. COOK,

President.

T. W. HAMMOND,

Treasurer.

E. B. STODDARD,

Auditor.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER ss. August 19, 1891. Then personally appeared T. W. Hammond and E. B. Stoddard, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

J. STEWART BROWN,
Justice of the Peace.

SUFFOLK ss. August 26, 1891. Then personally appeared James P. Cook, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HENRY T. GOOLD,
Justice of the Peace.

R E P O R T
OF THE
NORTHERN RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$158,420.00
Interest on bonds owned and other interest	22,306.93
Miscellaneous income	89.33
Total income	\$180,816.26
Salaries and maintenance of organization, etc.	\$5,670.30
Total deductions	5,670.30
Net income	\$175,145.96
Dividends declared, 6 per cent	179,838.00
Deficit for year ending June 30, 1891	\$4,692.04
Balance profit and loss account June 30, 1890, surplus	363,502.86
Total profit and loss account, surplus	\$358,810.82
Gain in sale Mt. Washington R. R. stock	\$1,520.00
Superintendents' accounts transferred	10,765.54
	12,285.54
Balance profit and loss account June 30, 1891	\$371,096.36

EARNINGS FROM OPERATION.

Leased to Boston & Maine Railroad,—earnings embraced in their report.

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and equipment	\$3,068,400.00
Stock of Northern R. R., 711 shares	37,708.34
Cash	65,117.36
Bills receivable including bonds and stock	323,636.92
Total	\$3,494,862.62
Total capital stock	\$3,068,400.00
Current liabilities:	
Dividends not called for, including dividends due July 1, 1891	\$55,333.26
Matured interest coupons unpaid (including coupons due July 1)	33.00
Total current liabilities	55,366.26
Profit and loss balance	371,096.36
Total	\$3,494,862.62

CONTINGENT LIABILITIES NOT INCLUDED IN THE BALANCE SHEET.

Bonds guaranteed by this company or a lien on its road, viz:
Bonds of Concord & Claremont R. R.

CAPITAL STOCK.

Capital stock authorized by vote of company	\$3,068,400.00
Capital stock issued (number of shares 30,684)	
Total amount paid in as per books of the company	
Total number of stockholders	1,944
Number of stockholders in New Hampshire	801
Amount of stock held in New Hampshire	\$851,100.00

NAMES AND RESIDENCES OF OFFICERS.

Alvah W. Sulloway, *President*: George A. Kettell, *Treasurer*; William Foster, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Alvah W. Sulloway, Franklin, N. H.; J. H. Benton, Jr., Boston, Mass.; George E. Todd, Concord, N. H.; Silas Pierce, Boston, Mass.; Benjamin P. Cheney, Boston, Mass.; Uriel H. Crocker, Boston, Mass.; Dexter Richards, Newport, N. H.

PROPER ADDRESS OF THE COMPANY.

NORTHERN RAILROAD,
CONCORD, N. H.

A. W. SULLOWAY,
President.
GEO. A. KETTELL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. August 31, 1891. Then personally appeared George A. Kettell, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

SUFFOLK ss. September 4, 1891. Then personally appeared Alvah W. Sulloway, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

R E P O R T
OF THE
**CONCORD & CLAREMONT (N. H.) RAIL-
ROAD COMPANY**

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road (interest on funded debt)	\$35,000.00
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EARNINGS FROM OPERATION.

In Boston & Maine Railroad report.

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and equipment	\$1,131,206.38
Cash	10,797.50
Income	35,439.34
Total	\$1,177,443.22
Capital stock :	
Common	\$412,400.00
Total capital stock	\$412,400.00
Funded debt	500,000.00
Current liabilities :	
Northern R. R.	\$254,245.72
Matured interest coupons unpaid (including coupons due July 1)	10,797.50
Total current liabilities	265,043.22
Total	\$1,177,443.22

CAPITAL STOCK.		
Capital stock issued (number of shares, 4,124)		
amount paid in		\$412,400.00
Total number of stockholders	11	
Number of stockholders in New Hampshire	11	
Amount of stock held in New Hampshire		\$412,400.00

FUNDED DEBT.		
Funded debt, as follows:		
Bonds due January 1, 1894; rate of interest, 7 per cent		\$500,000.00
Interest paid on same during the year		\$35,000.00

NAMES AND RESIDENCES OF OFFICERS.

Alvah W. Sulloway, *President*; George A. Kettell, *Treasurer*;
Daniel Barnard, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Alvah W. Sulloway, Franklin, N. H.; Frank Jones, Portsmouth, N. H.; D. W. Johnson, Claremont, N. H.; George E. Todd, Concord, N. H.; William F. Thayer, Concord, N. H.; Charles O. Stearns, Boston, Mass.; Augustus E. Scott, Lexington, Mass.

PROPER ADDRESS OF THE COMPANY.

CONCORD & CLAREMONT (N. H.) RAILROAD,
CONCORD, N. H.

A. W. SULLOWAY,
President.
GEO. A. KETTELL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. August 31, 1891. Then personally appeared George A. Kettell, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

SUFFOLK ss. September 4, 1891. Then personally appeared Alvah W. Sulloway, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

REPORT

OF THE

PETERBOROUGH & HILLSBOROUGH RAIL-
ROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT.

Following is the trial balance taken from the books of the Peterborough & Hillsborough Railroad, as they have stood since April, 1889, with an explanatory note from George U. Crocker, treasurer of the corporation.

*Peterborough & Hillsborough R. R., Trial Balance,
April 30, 1889.*

Construction	\$209,298.44
Northern R. R.	925.00
Gratuity	\$8,626.02
First mortgage bonds	100,000.00
Second mortgage bonds	65,000.00
Stock	45,000.00
Interest	120,583.83
Coupons No. 5	3,217.50
" " 6	3,217.50
" " 7	3,217.50
" " 8	3,217.50
" " 9	3,217.50
" " 10	3,217.50
" " 11	3,217.50
" " 12	3,233.75
" " 13	3,250.00
" " 14	3,250.00
" " 15	3,250.00
" " 16	3,250.00

Coupons No. 17	\$3,250.00
" " 18 : : : : :	3,250.00
" " 19 : : : : :	3,250.00
" " 20 : : : : :	3,250.00
Coupons second mortgage bonds	40,600.00
Accrued interest first mortgage bonds	13,000.00
Accrued interest second mortgage bonds	6,825.00
Total	\$330,807.27
	\$330,807.27

BOSTON, January 15, 1892.

H. M. PUTNEY, Esq.:

DEAR SIR.—Although I desire to comply with your request for a report as to the condition of the Peterborough & Hillsborough R. R. I am at a loss to know how to fill out your blank. The books of the Peterborough & Hillsborough R. R., which came into my hands on being elected treasurer thereof, contain no entries since April 30, 1889. No entries were made by the treasurer who preceded me. No money passes through my hands as such treasurer, and there is really nothing to report which would seem to be proper to include on the blanks furnished by you.

The first mortgage bonds of the company became due in April, 1887, as did the second mortgage bonds. All of these bonds are held by the Northern R. R., as is all of the stock. The stock is, however, leased to the Boston & Lowell R. R. for 99 years. The second mortgage bonds are also leased to the Boston & Lowell R. R., with the agreement that the claims arising thereunder shall not be enforced by the said Boston & Lowell R. R. The interest on the first mortgage bonds is not paid to the treasurer of the Peterborough & Hillsborough R. R., but that interest is paid to the Northern R. R., as a part of the rental reserved in the lease of the Northern to the Boston & Lowell. It would hardly be correct for me to return that the interest on the first mortgage bonds is not paid, and is an increased liability each year against the Peterborough & Hillsborough R. R., nor would it be correct for me to report that the interest on the same has been paid by me each year. I enclose a trial balance taken from the books of the Peterborough & Hillsborough R. R. as they stand, and as they have stood since April 30, 1889. Any further information or report which you think that I should make I shall be happy to send you.

Respectfully yours,

GEORGE U. CROCKER,
Treasurer Peterborough & Hillsborough R. R.

R E P O R T
OF THE
WILTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road to Boston & Maine R. R. for 99 years from October 1883	\$20,400.00
Total income	\$20,400.00
Net income	\$20,400.00
Dividends declared, 8½ per cent.	
Surplus for year ending June 30, 1890	\$983.72
	9.38
Balance profit and loss account June 30, 1891, surplus	\$993.10

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$242,600.00
Total permanent investment	\$242,600.00
Cash	\$2,293.85
Total cash and current assets	2,293.85
Total	\$244,893.85
Capital stock :	
Common	\$240,000.00
This amount never capitalized but paid out of first earnings of road.	2,600.00
Total capital stock	\$242,600.00

Current liabilities :		
Dividends not called for		\$1,300.75
Contingent fund		993.10
		<hr/>
Total current liabilities		\$2,293.85
Total		\$244,893.85

CAPITAL STOCK.

Capital stock authorized by charter	\$250,000.00
Capital stock authorized by votes of company	240,000.00
Capital stock issued (number of shares, 2,400) . .	
Total amount paid in as per books of the company	\$240,000.00
Total number of stockholders	236
Number of stockholders in New Hampshire . .	206
Amount of stock held in New Hampshire	\$2,125.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Nashua, to Wilton, N. H. . .	15.43 miles.
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NAMES AND RESIDENCES OF OFFICERS.

Solomon Spalding, *President*, Nashua, N. H.; William E. Spalding, *Treasurer*, Nashua, N. H.; A. J. McKean, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

George A. Ramsdell, Nashua, N. H.; Solomon Spalding, Nashua, N. H.; John A. Spalding, Nashua, N. H.; Harvey A. Whiting, Wilton, N. H.; George O. Whiting, Lexington, Mass.

PROPER ADDRESS OF THE COMPANY.

WILTON RAILROAD COMPANY,

OFFICE, NASHUA, N. H.

SOLOMON SPALDING,
President.

WM. E. SPALDING,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH SS. NASHUA, N. H., January 6, 1892. Then personally appeared Solomon Spalding, president, and W. E. Spalding, treasurer, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

W. A. FARLEY,
Justice of the Peace.

R E P O R T
OF THE
PETERBOROUGH RAILROAD COMPANY *
FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$35,699.64
Miscellaneous income, less expense, interest on de- posits	503.83
Total income	\$36,203.47
Salaries and maintenance of organiza- tion	\$172.09
Total deductions	172.09
Net income	\$36,031.38
Dividends declared, 10 per cent	38,500.00
Deficit for year ending June 30, 1891	\$2,468.62
Balance profit and loss account June 30, 1890	265,677.19
Balance profit and loss account June 30, 1891, surplus	\$263,208.47

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$592,494.00
Total permanent investments	\$592,494.00
Cash	\$10,583.27
Total cash and current assets	10,583.27
Debit balances	45,391.30
Total	\$648,468.57

* The Peterborough Railroad is operated by the Boston & Maine Railroad Company under lease. For items not contained in this report refer to report of operating road.

Capital stock :				
Common		\$385,000.00		
Total capital stock			\$385,000.00	
Current liabilities :				
Dividends not called for		\$260.00		
Total current liabilities			260.00	
Profit and loss balance			263,208.57	
Total				\$648,468.57

CONTINGENT LIABILITIES NOT INCLUDED IN THE
BALANCE-SHEET.

Boston & Maine Railroad Company, on account	\$2,700.00
Total (not included in balance sheet)	\$2,700.00

CAPITAL STOCK.

Capital stock authorized by charter	\$600,000.00
Capital stock authorized by votes of company	600,000.00
Capital stock issued (number of shares, 3,850); amount paid in	
	\$385,000.00
Total amount paid in as per books of the company	\$385,000.00
Total number of stockholders	292
Number of stockholders in New Hampshire	250
Amount of stock held in New Hampshire	\$261,300.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Wilton to Greenfield, N. H.	10.50 miles.
Main line of road in New Hampshire	10.50 "
Total road belonging to this company	10.50 "

NAMES AND RESIDENCES OF OFFICERS.

Edward Spalding, *President*, Nashua, N. H.; B. B. Whittemore, *Auditor*, Nashua, N. H.; Gilman C. Shattuck, *Treasurer*; Harry W. Ramsdell, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Edward Spalding, George A. Ramsdell, Virgil C. Gilman, Nashua, N. H.; Thomas B. Eaton, Worcester, Mass.; C. E. A. Bartlett, Lowell, Mass.; Geo. H. Ball and S. A. B. Abbott, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

PETERBOROUGH RAILROAD,

NASHUA, N. H.

E. SPALDING,

President.

GILMAN C. SHATTUCK,

Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. October 12, 1891. Then personally appeared Edward Spalding and Gilman C. Shattuck, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEO. F. ANDREWS,

Justice of the Peace.

R E P O R T

OF THE

MANCHESTER & LAWRENCE RAILROAD
COMPANY *

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$102,000.00
Dividends on stocks owned:	
Mt. Washington R. R.	\$370.00
Suncook Valley R. R.	2,522.40
	2,892.40
Miscellaneous income, less expense	879.72
Total income	\$105,772.12
Salaries and maintenance of organization	\$1,696.44
Other deductions	4,872.84
Total deductions	6,569.28
Net income	\$99,202.84
Dividends declared, 10 per cent	100,000.00
Deficit for year ending June 30, 1891	\$797.16
Balance profit and loss account June 30, 1890, surplus	117,889.30
Balance profit and loss account June 30, 1891, surplus	\$117,092.14

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and equipment	\$1,000,000.00
Telegraph	4,770.35

* Leased to the Boston & Maine Railroad.

Bonds of Hooksett Branch	\$18,000.00
Stock of Suncook Valley R. R.	42,040.00
Stock of Mt. Washington R. R.	3,700.00
 Total permanent investments	 \$1,068,510.35
Cash	\$6,111.29
Bills receivable	17,150.00
Due from solvent companies and other individuals	32,000.00
 Total cash and current assets	 55,261.29
Total	\$1,123,771.64
 Capital stock :	
Common	\$1,000,000.00
 Total capital stock	 \$1,000,000.00
Current liabilities :	
Dividends not called for	\$6,679.50
 Total current liabilities	 6,679.50
Profit and loss balance	117,092.14
 Total	 \$1,123,771.64

CAPITAL STOCK.

Capital stock authorized by charter	\$1,000,000.00
Capital stock authorized by votes of company	1,000,000.00
Capital stock issued (number of shares, 10,000).	
Total number of stockholders	559
Total number of stockholders in New Hampshire	318
Amount of stock held in New Hampshire	\$571,800.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Manchester, N. H. to Line of Massachusetts	22.390 miles.
Sidings and cross tracks	7.324 " "
 Total as single track	 29.714 miles.
 Steel rails, main track	 22.390 "
Steel rails, sidings	2.268 "
 Total steel rail track	 24.658 miles.
Iron sidings	5.056 "

NAMES AND RESIDENCES OF OFFICERS.

Charles A. Sinclair, *President*, Portsmouth, N. H.; Henry Chandler, *Treasurer*, Manchester, N. H.; Charles A. Gafney, *Clerk of Corporation*, Rochester, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Charles A. Sinclair, Portsmouth, N. H.; George B. Chandler, and Herman F. Straw, Manchester, N. H.; John W. Sanborn, Wakefield, N. H.; Elisha R. Brown, Dover, N. H.; William P. Fowler, Boston, Mass.; George W. Armstrong, Brookline, Mass.

CHAS. A. SINCLAIR,
President.
HENRY CHANDLER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. BOSTON, November 1, 1891. Then personally appeared Charles A. Sinclair and Henry Chandler, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY T. GOOLD,
Justice of the Peace.

R E P O R T
OF THE
NASHUA & LOWELL RAILROAD COMPANY
FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$73,000.00
Interest on notes owned	17,000.00
Miscellaneous income, less expense	887.94
<hr/>	
Total income	\$90,887.94
Salaries and maintenance of organization	\$1,590.00
Interest on funded debt accrued	17,000.00
Interest and discount on interest bearing current liabilities	149.50
<hr/>	
Total deductions	18,739.50
<hr/>	
Net income	\$72,148.44
Dividends declared, 9 per cent	72,000.00
<hr/>	
Deficit for year ending June 30, 1891	\$148.44
Balance profit and loss account June 30, 1890	110,569.96
<hr/>	
Total profit and loss account	\$110,718.40
Account premium on stock sold	600.00
<hr/>	
Account loss on investments	\$111,318.40
2,911.50	
<hr/>	
Balance profit and loss account June 30, 1891	\$108,406.90

PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.

Property sold and credited property accounts during the year:

Sale of real estate at North Chelmsford, Mass.

Sale of 80 shares Union Loan and Trust Company stock \$15,100.00

Total credits to property accounts \$15,100.00

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$684,867.07
Cost of equipment	218,242.95
Total permanent investments	\$903,110.02
Cash	\$10,030.88
Bills receivable	300,000.00
Due from solvent companies and other individuals, account interest on \$300,000.00 notes	5,000.00
Total cash and current assets	315,030.88
Total	\$1,218,140.90
Capital stock:	
Common	\$800,000.00
Total capital stock	\$800,000.00
Funded debt	300,000.00
Current liabilities:	
Dividends not called for	\$1,946.00
Matured interest coupons unpaid (including coupons due July 1)	2,788.00
Total current liabilities	4,734.00
Accrued liabilities:	
Accrued interest not yet due	\$5,000.00
Total accrued liabilities	5,000.00
Profit and loss balance	108,406.90
Total	\$1,218,140.90

CAPITAL STOCK.

Capital stock authorized by charter	\$800,000.00
Capital stock authorized by votes of company	800,000.00
Capital stock issued (number of shares, 8,000); amount paid in	\$800,000.00
Total amount paid in as per books of the company	\$800,000.00
Total number of stockholders	386
Number of stockholders in New Hampshire	177
Amount of stock held in New Hampshire	\$242,900.00

FUNDED DEBT.

Funded debt, as follows:	
Gold bonds due August 1, 1893; rate of interest, 6 per cent	\$200,000.00
Interest paid on same during the year	\$12,000.00
Fifty-seven bonds due July 1, 1900; rate of interest, 5 per cent	100,000.00
Total amount of funded debt	\$300,000.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Nashua, N. H., to Lowell, Mass.	14.50 miles.
Main line of road in New Hampshire	5.25 "
Main line of road in Massachusetts	9.25 "
Double track on main line	14.50 "
Same in New Hampshire	5.25 "
Total road belonging to this company	14.50 "
Sidings and other tracks not before enumerated	10.33 "
Same in New Hampshire	4.96 "
Total length of track owned, computed as single track	39.33 "
Same in New Hampshire	15.46 "

NAMES AND RESIDENCES OF OFFICERS.

Francis A. Brooks, *President*, Boston, Mass.; William W. Bailey, *Treasurer*, Nashua, N. H.; Walter A. Lovering, *Clerk of Corporation*, Nashua, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Francis A. Brooks, Boston, Mass.; Gedney K. Richardson, Boston, Mass.; Jeremiah W. White, Nashua, N. H.; William W. Bailey, Nashua, N. H.; C. E. A. Bartlett, Chelmsford, Mass.

PROPER ADDRESS OF THE COMPANY.

NASHUA & LOWELL R. R. CORPORATION,
NASHUA, N. H.

FRANCIS A. BROOKS,
President.

W. W. BAILEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. September 16, 1891. Then personally appeared Francis A. Brooks, president, and William W. Bailey, treasurer, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

ALFRED S. HALL,
Justice of the Peace.

REPORT

OF THE

WOLFEBOROUGH RAILROAD COMPANY *

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$2,190.00
Total income	\$2,190.00
Net income	\$2,190.00
Dividends declared, 6 per cent on 365 shares	2,190.00

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$385,500.00
Total	\$385,500.00
Capital stock	\$385,500.00
Total capital stock	\$385,500.00
Total current liabilities	\$385,500.00
Total	\$385,500.00

* Leased to the Eastern Railroad in New Hampshire, January 6, 1872, for 68 years, and by that road to the Eastern Railroad Company, October 1, 1878, for 60 years and 2 months. The lease to the Eastern Railroad Company is for the annual rental of six (6) per cent, per share, on 365 shares, payable semi-annually, March and September 1, and is included in the Eastern Railroad's lease to the Boston & Maine Railroad, on the same terms.

CAPITAL STOCK.

Capital stock authorized by charter	\$400,000.00
Capital stock authorized by votes of company	385,500.00
Capital stock issued (number of shares, 3,855); amount paid in	\$385,500.00

Total amount paid in as per books of the company	\$385,500.00
Total number of stockholders	80
Number of stockholders in New Hampshire	67
Amount of stock held in New Hampshire	\$29,200.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Wolfeborough Junction to Wolfeborough	12.03 miles.
Main line of road in New Hampshire	12.03 "
Total road belonging to this company	12.03 "
Sidings and other tracks not before enumerated	3.17 "
Same in New Hampshire	3.17 "
Total length of track owned, computed as single track	15.20 "
Same in New Hampshire	15.20 "
Total length of tracks laid with steel rails . . . . .	.36 "
Number of stations on all roads owned by this company	4
Same in New Hampshire	4

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

Included in report of Boston & Maine Railroad.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade 12

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging 377 ft. 8 in.

NAMES AND RESIDENCES OF OFFICERS.

Samuel C. Lawrence, *President*, Medford, Mass.; Frank Jones, *Vice-President*, Portsmouth, N. H.; Edward Lesley, *Treasurer*, Newburyport, Mass.; John L. Peavey, *Clerk of Corporation*, Wolfeborough, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Samuel C. Lawrence, Medford, Mass.; Frank Jones, Portsmouth, N. H.; Walter Hunnewell, Wellesley, Mass.; John W. Sanborn, Wakefield, N. H.; Joseph L. Avery, Wolfeborough, N. H.; Blake Folsom, Wolfeborough, N. H.; Charles F. Piper, Wolfeborough, N. H.

PROPER ADDRESS OF THE COMPANY.

WOLFEBOROUGH RAILROAD,

CAUSEWAY STREET, BOSTON, MASS.

SAMUEL C. LAWRENCE,
President.
EDWARD LESLEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK SS. September 1, 1891. Then personally appeared Samuel C. Lawrence, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

EDWARD LESLEY,
Justice of the Peace.

SUFFOLK SS. BOSTON, September 8, 1891. Then personally appeared Edward Lesley, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

C. E. A. BARTLETT,
Justice of the Peace.

R E P O R T

OF THE

CONCORD & MONTREAL RAILROAD
COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$2,454,886.46
Less operating expenses	1,832,114.67
	<hr/>
Income from operation	\$622,771.79
Dividends on stocks owned :	
Wells River Bridge Com- pany	\$117.00
Woods Water-Works . . .	800.00
Laconia Gas-Light Com- pany	12.00
Mount Washington R. R. .	4,020.00
	<hr/>
Miscellaneous income — less expenses	\$4,949.00
	<hr/>
Income from other sources	11,863.08
	<hr/>
Total income	16,812.08
	<hr/>
Deductions from income :	
Interest on funded debt accrued during the year	\$209,294.05
Interest and discount on interest bearing current liabilities . . .	31,373.43
Taxes	91,968.37
Rentals :	
Concord & Portsmouth R. R.	\$25,000.00
Suncook Valley R. R. .	14,700.00
Pemigewasset Valley R. R. .	30,504.00
Old Colony R. R., 11 months	3,300.00
	<hr/>
Total deductions from income	73,504.00
	<hr/>
Net income	406,139.85
	<hr/>
	\$233,444.02

Dividends declared, 6 per cent, on Class 1	\$48,000.00
Dividends declared, 6 per cent, on Class 4	180,000.00
Total	\$228,000.00
Surplus for the year ending June 30, 1891	\$5,444.02
Balance profit and loss account June 30, 1890, surplus	\$321,645.90
Balance income and expense account June 30, 1890	85,504.00
Total	407,149.90
Total profit and loss account, surplus	\$412,593.92
Boston, Concord & Montreal R. R. bonds cancelled and destroyed	\$9,600.00
Boston, Concord & Montreal cars sold by Boston & Lowell R. R.	2,250.00
State tax account to be adjusted in 1892	1,173.09
Total	13,023.09
Loss on Pemigewasset House	\$8,017.90
Insurance account to be adjusted in 1892	825.00
On account of adjustment of claims previous to June 30, 1890	10,990.46
Balance profit and loss account June 30, 1891, surplus	19,833.36
	\$405,783.65

EARNINGS FROM OPERATION.

Passenger revenue	\$937,734.18
Total passenger revenue	\$937,734.18
Mail	39,222.17
Express	39,600.00
Other items	6,961.79
Total passenger earnings	\$1,023,518.14
Freight revenue	\$1,420,464.11
Total freight revenue	\$1,420,464.11

Total freight earnings	\$1,420,464.11
Total passenger and freight earnings	\$2,443,982.25
<hr/>	
Other earnings from operation :	
Passenger car mileage, balance	\$636.49
Rentals not otherwise provided for	10,267.72
Other sources	16,812.08
Total other earnings	27,716.29
Total gross earnings from operation	\$2,471,698.54

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	{ \$181,243.64 52,471.14	\$233,714.78
Renewals of rails	{ \$44,978.23 18,603.44	63,581.67
Renewals of ties	{ \$84,556.41 10,107.67	94,664.08
Repairs of bridges and culverts	{ \$12,659.27 25,829.37	38,488.64
Repairs of fences, road crossings, signs, and cattle guards		9,211.55
Repairs of buildings	{ \$40,522.62 5,914.76	46,437.38
Repairs of docks and wharves		4,367.22
Total		\$490,465.32

Maintenance of equipment:

Repairs and renewals of locomotives	\$62,616.07
Repairs and renewals of passenger cars	44,647.42
Repairs and renewals of freight cars	83,198.67
Shop machinery, tools, etc.	{ \$22,839.60 4,510.00
Total	27,349.60

Total

\$217,811.76

Conducting transportation:

Wages of enginemen, firemen, and roundhousemen	\$162,228.66
Fuel for locomotives	282,599.48

Water supplies for locomotives	\$6,707.84
All other supplies for locomotives	17,262.23
Wages of other trainmen	188,655.09
All other train supplies	20,392.00
Wages of switchmen, flagmen, and watchmen	45,264.33
Expense of telegraph, including train despatchers and operators	16,784.59
Wages of station agents, clerks, and laborers	133,972.11
Station supplies	23,738.16
Car mileage — balances	53,451.68
Loss and damage	9,672.52
Injuries to persons	13,504.61
Total	\$974,233.30
General expenses :	
Salaries of officers	\$45,373.95
Salaries of clerks	39,638.73
Agencies, including salaries and rent	2,646.31
Advertising	9,399.65
Insurance	6,626.69
Legal expenses	20,378.72
Stationery and printing	25,540.24
Total	\$149,604.29
Recapitulation of expenses :	
Maintenance of way and structures	\$490,465.32
Maintenance of equipment	217,811.76
Conducting transportation	974,233.30
General expenses	149,604.29
Grand total	\$1,832,114.67
Percentage of operating expenses to earnings	74.63
<hr/>	
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Grading and masonry	\$3,727.01
Lands, land damages, and fences	106,022.03
Passenger and freight stations, wood-sheds and water-stations	30,600.27
Engine-houses, car-sheds, and turn-tables	942.30
Total from construction	\$141,291.61
Locomotives (6)	\$53,145.48
Parlor and sleeping cars (7)	58,000.00

Passenger, mail, and baggage cars (10)	\$55,281.97
Freight and other cars (263)	115,287.78
Total for equipment	\$281,715.23
Total charges to property accounts	\$423,006.84
Net addition to property account for the year	\$423,006.84

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$7,697,285.50
Cost of equipment	431,715.23
Bonds of South Eastern R. R.	40,000.00
Stock of sundry corporations	1,402,818.35
Other permanent investments	713,797.41
Total permanent investments	\$10,285,616.49
Cash	\$1,092.02
Bills receivable	36,813.46
Due from agents, and net traffic balance from other companies	25,476.85
Due from solvent companies and other individuals	217,771.10
Total cash and current assets	281,153.43
Other assets:	
Unissued bonds	\$3,790,000.00
Materials and supplies	557,259.67
Total other assets	4,347,259.67
Total	\$14,914,029.59
Capital stock, class 1	\$800,000.00
" " 2	540,400.00
" " 3	459,600.00
" " 4	3,000,000.00
Total capital stock	\$4,800,000.00
Funded debt:	
Boston, Concord & Montreal R. R.	
6 per cent, old	\$500.00
Boston, Concord & Montreal R. R.	
6 per cent, 1893	572,800.00
Boston, Concord & Montreal R. R.	
7 per cent, 1893	1,365,000.00

Boston, Concord & Montreal R. R., 6 per cent, 1911, un-sold	\$3,790,000.00	\$500,000.00	
Concord & Montreal R. R., 4 per cent, 1920, sold	1,710,000.00	5,500,000.00	
			\$7,938,300.00
Current liabilities:			
Loans and bills payable		\$1,467,000.00	
Audited vouchers and accounts		282,700.72	
Net traffic balances due to other companies and agents		4,105.22	
Dividends not called for		3,555.00	
Rentals due July 1		12,585.00	
			1,769,945.94
Accrued liabilities:			
Accrued taxes and insurance not yet due		\$80,305.65	
			80,305.65
Total accrued liabilities			325,478.00
Profit and loss balance			
Total			\$14,914,029.59

CAPITAL STOCK.

Capital stock authorized by charter	\$6,000,000.00	
Capital stock authorized by votes of company	6,000,000.00	
Capital stock issued (number of shares, 48,000); amount paid in		\$4,800,000.00
Total amount paid in as per books of the company		\$4,800,000.00
Total number of stockholders	2,244	
Number of stockholders in New Hampshire	1,383	
Amount of stock held in New Hampshire	\$3,676,900.00	

FUNDED DEBT.

Funded debt, as follows:		
Boston, Concord & Montreal bonds, old; rate of interest, 6 per cent		\$500.00
Boston, Concord & Montreal bonds due 1893; rate of interest, 6 per cent		572,800.00

Interest paid on same during the year	\$25,776.00
Boston, Concord & Montreal bonds due 1893; rate of interest, 7 per cent	\$1,365,000.00
Interest paid on same during the year	\$71,662.50
Boston, Concord & Montreal bonds due 1911; rate of interest, 6 per cent	500,000.00
Interest paid on same during the year	\$45,000.00
Concord & Montreal bonds due 1920; rate of interest, 4 per cent.	
Total amount	\$5,500,000.00
Unsold	3,790,000.00
	1,710,000.00
Interest paid on same during the year	\$66,855.55
All of above secured by mortgage.	
Total amount of funded debt	\$4,148,300.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	1,650,441
Number of passengers carried one mile	44,206,149
Average of distance carried	26.78
Total passenger revenue	\$937,734.18
Average amount received from each passenger	.56817
Average receipts per passenger per mile	.02121
Passenger earnings per mile of road	2,409.69544
Passenger earnings per train mile	1.03492

Freight traffic:

Number of tons carried of freight earning revenue	2,196,748
Number of tons carried one mile	95,848,492
Average distance haul of one ton	43.63
Total freight revenue	1,420,464.11
Average amount received for each ton of freight	.64662
Average receipts per ton per mile	.01482
Freight earnings per mile of road	3,344.23569
Freight earnings per train mile	1.57038

Train mileage:

Miles run by passenger trains	989,053
Miles run by freight trains	904,532
Total mileage trains earning revenue	1,893,585

Miles run by switching trains	538,959
Miles run by construction and other trains	152,457
Total train mileage	2,585,001
Average number of persons employed	2,317

RATES OF FARE.

Average rate of fare per mile received for local tickets	2.36 cents.
Average rate of fare per mile received for mileage tickets	2 " "
Average rate of fare per mile received for season tickets . . . . .	.95 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	1.66 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	1.94 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .	.85 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Nashua Junction to Groveton Junction	181.00 miles.
Main line of road in New Hampshire	181.00 "
Double track on main line	34.53 "
Same in New Hampshire	34.53 "
Branches owned by company, viz.:	
Wing Road to Base station (single track)	20.30 "
Hooksett to Suncook (single track)	2.50 "
Manchester to North Weare (single track)	19.00 "
Whitefield to Jefferson (single track)	13.00 "
Lake Village to Alton Bay (single track)	18.00 "
Belmont Junction to Belmont (single track)	4.00 "
Pittsfield to Centre Barnstead (single track)	4.45 "
Nashua to North Acton, Mass. (single track)	20.83 "
Total length of branches owned by company	102.08 "
Total length of branches owned by company in New Hampshire	85.82 "

Total length of branches owned by company in Massachusetts	16.26 miles.
Total road belonging to this company	283.08 "
One half of Manchester & Keene R. R., owned by this company. Total length 30 miles.	
Zealand Valley R. R., right of way furnished by J. E. Henry & Sons, and superstructure by this company as fast as completed, deed of land given by J. E. Henry & Sons. Length 11 miles.	
Kilkenny Lumber Company R. R., furnishes right of way and Concord & Montreal R. R. the superstructure, Concord & Montreal R. R. to eventually own the entire property.	
Sidings and other tracks not before enumerated	104.82 "
Same in New Hampshire	102.12 "
Total length of track owned, computed as single track	422.43 "
Same in New Hampshire	406.17 "
Total length of tracks laid with steel rails	405.67 "

Roads and Branches belonging to other Companies, operated by this Company under lease or contract, the operations of which are included in this return.

Concord & Portsmouth R. R.	47.50 miles.
Suncook Valley R. R.	17.37 "
Pemigewasset Valley R. R.	20.40 "
Total length of above roads	85.27 miles.
Total length of above roads in New Hampshire.	85.27 "
Total miles of road operated by this company	368.35 "
Total miles of road operated by this company in New Hampshire	352.09 "
Number of stations in New Hampshire, on all roads operated by this company	131
Number of telegraph offices in same	80
Number of stations on all roads owned by this company	110
Same in New Hampshire	101

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with driving- wheel brake.	Number equipped with patent coupler.
Passenger locomotives.....	47	47	184.300	121.601	52	6	.....
Freight "	35	35	183.150	142.628	2	11	.....
Other "	24	24	136.750	94.222	3	7	.....
Total.....	106	106	.....	57	24	.....
Passenger cars.....	76	76	53.670	41.600	76	.....	76
Combination cars.....	22	22	53.560	37.500	20	.....	20
Baggage, mail, and express cars.....	25	25	41.300	37.290	24	.....	24
Parlor cars.....	10	19	74.700	63.480	10	.....	10
Milk cars.....	5	5	.....	.....	5	.....	5
Directors and pay cars.....	1	1	.....	.....	1	.....	1
Observation cars.....	4	4	.....	4	.....	4	.....
Total.....	143	143	.....	140	.....	140	
Box freight cars (basis of 8 wheels). .	683 $\frac{1}{2}$	683 $\frac{1}{2}$	25.300	20.563	.....	.....	313
Stock freight cars "	15	15	25.650	22.460	.....	.....	6
Coal freight cars "	336	336	23.800	20.669	.....	.....	336
Flat freight cars "	1,144	1,144	21.300	17.585	.....	.....	318
Other freight cars "	30	30	32.600	24.473	.....	.....	9
Logging trucks.....	171	171	.....	.....	.....	.....	.....
Total.....	2,379 $\frac{1}{2}$	2,379 $\frac{1}{2}$	.....	.....	.....	.....	.....
Gravel cars in company's service.....	71	71	.....	.....	.....	.....	.....
Derrick cars "	9	9	.....	.....	.....	.....	.....
Caboose cars "	32	32	.....	.....	.....	.....	.....
Other road cars "	17	17	.....	.....	.....	.....	.....
Flanges, 1; steam shovel, 1.....	2	2	.....	.....	.....	.....	.....
Snow plows.....	10	10	.....	.....	.....	.....	.....
Total.....	141	141	.....	.....	.....	.....	.....

Number of cars in passenger equipment with 8 wheels, fitted with brakes for all wheels, 119.

Number of cars in passenger equipment with 12 wheels, fitted with brakes for all wheels, 11.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers	1	1	6	1	7	1	7	
Employés..	13	4	50	4	63	4	63	
Others.	1	3	10	3	11	3	11	
Total	15	8	66	8	81	8	81	

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

July 9, 1890.—At Nashua, Henry Laumere had finger caught between pin and draw-bar.

July 15.—At Nashua, Thomas Kennedy, not an employé, was found on the track and taken to the hospital; died the 18th. It is thought he was trying to get on the rear end of some freight train.

July 16.—At Concord, Walter Simons, while coupling, had his leg jammed above the knee.

July 18.—At Lancaster, C. S. Dexter, slightly injured.

July 19.—At Suncook, Frank L. Locke was knocked off a car by coal shed at Suncook, and sprained his ankle.

July 27.—At Nashua, David Lawson, while coupling, lost his footing and fell under the cars, the wheels going over his leg necessitating amputation.

August 12.—At Hooksett, James E. Barry, a passenger, stood on the platform waving his hand to parties seeing him off, his hat was blown off, and he fell from the platform of the car, bruising his face and receiving internal injuries to his kidneys.

August 12.—At Goff's Falls, George Fox and Frank Archambault were on train, and were told that it would not stop at Goff's Falls, whereupon they jumped from the train; Fox had collar bone broken and five wounds on scalp, and Archambault was badly shaken up.

August 15.—At Manchester, train No. 18 struck a man near Blood's and trainmen went back. They found him somewhat intoxicated, and he had received bruises on his hand. They could not ascertain his name.

August 23.—At Weirs, Charles Spaulding, an expressman, was struck by truck, which was occasioned by its being struck by mail catcher. David Taylor was also injured.

September 12.—At Concord, William Gooden had his finger split open while coupling cars.

September 13.—At Concord, William Ranney had his arm crushed while coupling cars.

September 19.—At Pittsfield, C. E. Mitchell, brakeman, struck his head against the depot while passing through it, cutting a gash in his head five inches long. Laid up three weeks.

September 24.—At Martin's Ferry, Peter Freeto, sectionman, struck by train and instantly killed, the result of carelessness.

September 25.—At Amoskeag, Israel Welcome, brakeman, struck by overhead bridge and his head somewhat hurt.

September 26.—At Nashua, John W. Nichols had his finger caught between draw-bars while coupling.

October 2.—At Fabyan's, Daniel Mirate, not an employé, while walking on the track, was struck in the hip by an engine, probably cracking the bone.

October 4.—At Concord, Frank Mondor, brakeman, fell from top of freight car, and cut his head above the eye; injury to eye also.

October 9.—At Manchester, William Jameson, employé, while walking on the track, did not hear the engine approach, and it went over him, injuring his right leg and left arm. Nothing serious.

October 15.—At Thornton's Ferry, Harry Oliver, sectionman, attempted to board moving freight train and had his leg run over so as to necessitate amputation. The result of carelessness.

November 3.—At Candia, a lady, name unknown, on account of the poor light in the station waiting-room, ran into the door and received some bruises about the head.

November 4.—At Concord, Edward White, brakeman, was running for his lantern, and tripped on rail and fell, causing laceration of the knee.

November 9.—At Nashua, James McCormick, coupler, had finger and thumb jammed between buffers while coupling cars.

November 9.—At Concord, E. B. Chandler, engineer, had leg fractured and ankle sprained by his engine coming in contact with a saloon car.

November 11.—At East Tilton, an engine was standing on the crossing when a carriage occupied by Howard Holman and A. J. Young attempted to cross in front of it. The engine struck the carriage, throwing the men over an embankment. Holman, the driver, was not injured, but Young was severely shaken up.

November 12.—At Nashua, Ernest Brown, coupler, had hand jammed while coupling cars. Not serious.

November 15.—At Oil Mills, Roy Clark, newsboy, was thrown from train and slightly injured.

November 17.—At Robinson's Ferry, a freight train struck an animal on the track and was thrown off. Conductor George Corliss, had eye injured slightly; Brakeman W. H. Mayo, had back and leg injured slightly; Engineer George Sanderson and Oscar Sargent were also injured slightly.

November 25.—At Concord, Thomas Sullivan, brakeman, while in an intoxicated condition, went into the Concord yard, after having been put out previously, and in attempting to get on freight car, had his foot caught in brake-shoe, being drawn under the car and run over, death being instantaneous.

December 2.—At Nashua, James Shea, brakeman, in attempting to take off tail lights on moving caboose, slipped and fell, cutting a gash in his arm. Injury not serious.

December 3.—At Concord, Engineer J. Conner and Fireman Greene were injured in consequence of the tender leaving the track. Conner had arm sprained, and Greene had his back and side injured slightly.

December 10.—At Nashua, E. A. Graves, coupler, caught glove and had two fingers and thumb broken.

December 13.—At Concord, W. M. Goodale, brakeman, missed his hold, and fell between the cars, the wheels going over one leg which had to be amputated.

December 17.—At Concord, William Currier, coupler, coupling cars on engine, was caught between the car and engine, and his leg was crushed slightly.

December 16.—At Nashua, George A. Corey, brakeman, had three fingers badly jammed and broken while coupling cars.

December 17.—At Suncook, A. M. Vance slipped from freight car covered with snow, and fell to the ground, putting his wrist out of joint.

December 17.—At Newmarket Junction, P. J. Ryan, of Portsmouth, attempted to board the train after it started. He fell, his foot being caught between some ice and the track, and it was badly jammed on top. He was slightly intoxicated and said it was his own fault.

December 19.—At Nashua, D. J. Buckley, brakeman, stepped from front of engine to set switch and caught his foot in a frog. The engine struck his foot and broke two bones.

December 24.—At Concord, a car was derailed on account of a broken wheel, and some lumber on the car struck the foot of F. N. Peasley, injuring it slightly.

December 25. — At Manchester, J. A. Fellows, brakeman, had his hand caught while coupling cars. Not badly hurt.

December 30. — At Concord, an unknown man was found dead near gas house; it was afterwards discovered that he had committed burglary at one of the clothing stores, and probably was trying to steal a ride on a freight train when he was killed.

December 30. — At Nashua, Frank Moore, engineer, in attempting to couple car to engine, had his collar bone broken and shoulder put out of joint.

December 31. — At Concord, C. E. Palmer, brakeman, attempted to step on the engine, slipped and fell, the car striking him on the hip. Injury not serious.

January 1, 1891. — At Nashua, B. W. Barney, while climbing up the side of the saloon car, was struck by a car standing on side track, and had fourth and fifth ribs broken and head injured slightly.

January 16. — At Concord, Alvin Keating, a coupler, was caught between two Lehigh Valley cars which were difficult to couple, and lost third and little fingers.

February 5. — At Concord, F. J. Ballou, coupler, had two fingers crushed while coupling.

February 7. — At Concord, Herbert Kelly was setting brake and the brakehead broke, letting him down under the car. He was pushed along until he reached a frog, which held him, and the car passed over his leg inflicting a very severe flesh wound about the leg and thigh.

February 12. — At Concord, J. L. Lund, brakeman, had his right arm crushed slightly while coupling cars.

February 13. — At Manchester, S. Breasseau, brakeman, had his chest and body jammed by draw-bar giving out. No bones broken.

February 13. — At Hallsville, George McMurphy, of Derry, attempted to drive over the crossing before the train, and his carriage was struck, throwing him to the ground and injuring his head, from the effects of which he died two days later. He was an old man about 70.

February 17. — At Manchester, George O'Neil had a bad gash cut in his forehead by a pin breaking, flying and striking him.

February 23. — At Nashua, George Brown, coupler, caught his glove while coupling car to engine, and had his thumb jammed so that it had to be amputated.

February 24. — At Manchester, F. W. Smith, brakeman, was crushed about the chest by draw-bar pushing out. Nothing serious.

March 7. — At Manchester, H. A. Sterey, brakeman, was caught by pilot of engine, and had foot jammed and leg slightly bruised.

March 13.—At Kilkenny, William Sheridan was badly jammed and bruised, and Austin Connelly had jaw broken (both sectionmen) by the tender of engine leaving the rails.

March 16.—At Massabesic, Joseph Boyden, passenger, jumped from train while it was in motion, fell and cut the side of his face and bruised one of his knees. Man 64 years of age.

March 23.—At Manchester, N. Jenness, brakeman, jumped off the engine and badly sprained his ankle.

March 26.—At Nashua, W. H. Waitt, brakeman, fell from box-car on to a flat-car loaded with rails, striking on his head, and was killed instantly.

March 26.—At Littleton, William Powell, passenger, partially intoxicated, attempted to board the train after it had started, and fell beside the track in such a way as to crush his foot. Will probably recover.

April 1.—At Manchester, G. Swain, brakeman, while coupling engine to car, had his hand caught and badly crushed.

April 3.—At Manchester, G. J. Guare, conductor, had index finger split, caused by short draw-bar.

April 4.—At Concord, H. E. Daniels, brakeman, caught right thumb under timber while coupling. Nothing serious.

April 5.—At Manchester, N. Jenness, brakeman, while coupling high and low draw-bar had thumb split open.

April 7.—At Manchester, G. F. Heald, of Chicago, was thrown out of his carriage at the crossing, his horse becoming frightened. His head was bruised and he remained unconscious several hours. Injuries not considered of a serious nature.

April 8.—At Concord, F. A. Weare, brakeman, struck awning over Mosley & Co.'s door; ankle bone broken and wrist sprained.

April 9.—At Concord, Thomas Higgins, brakeman, was struck on forehead by pin flying, and received quite a bad cut.

April 9.—At East Tilton, Fred Green, brakeman, was knocked from saloon car by car striking against it. He received severe internal injuries.

April 10.—At Manchester, Alvin Oviatt, brakeman, had finger burst open on account of catching it in short draw-bar.

April 11.—At Goffstown, E. Stevens, passenger, was struck in eye by piece of flying glass, caused by a stone thrown by boys. Injury not serious.

April 22.—At Martin's Ferry, a drunken Frenchman jumped through the water-closet window; he was in a crazy-drunken condition, but apparently was not hurt.

April 22.—At Concord, N. M. Kakes, switchman, had instep of foot slightly hurt by torpedo exploding, and a piece of the tin penetrating it.

April 27.—At Lake Village, Herbert Little, brakeman, struck his head against the overhead bridge, badly bruising it.

April 29.—At Manchester, F. Wallace and E. Hayes, employés of P. C. Cheney & Co., were badly burned about the face and hands by an explosion. They put a lighted lantern in man-hole of tank car, an explosion following as a natural result.

May 4.—H. G. Lamb, employé, had face badly cut by flying glass caused by guage breaking.

May 4.—At Reed's Ferry, William Cunniff, passenger, while in an intoxicated condition, jumped or fell from train No. 61 and was killed instantly.

May 6.—At Raymond, Samuel Rand, employé in woodshed at Raymond, had his hand badly cut by circular saw.

May 6.—At Nashua, L. M. Strang, brakeman, had three fingers badly jammed while coupling cars.

May 15.—At Manchester, Moses Dustin, brakeman, fell in water course and car run over him: fractured his arm and forehead from which he died.

May 19.—At Concord, Homer W. Shippee, coupler, had finger and half of thumb taken off while coupling cars.

June 4.—At Nashua, Joseph Ober, brakeman, had his thumb badly jammed while coupling cars.

June 6.—At Concord, James F. Findley, brakeman, had his hand crushed by being caught between the deadwoods.

June 25.—At Manchester, David Marquette had the forefinger of his right hand jammed while coupling.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on Miles of Road owned.

Number of crossings on highways at grade	208
Number of crossings on highways over railroad	29
Number of crossings on highways under railroad	12
Number of highway bridges 18 feet above track	9
Number of highway bridges less than 18 feet above track	20
Number of crossings at which gates or flagmen are maintained	17

Number of crossings at which there are neither signals nor flagmen	191
Number of railroad crossings at grade	6
Boston & Maine R. R., Lowell system, Nashua.	
" " Worcester, Nashua & Port-	
land division, Nashua.	
Maine Central R. R., Scott's.	
" " Whitefield.	
" " Jefferson.	
" " Lancaster.	

New Bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed).

Location.	Description.	Length of spans and number of tracks.	Cost.
Pike's station.....	Stone work overhead		\$1,842.92
Culvert near Camp-ton Village.....	Stone work.....		406.31
Rum Hill, Bath	Double lattice, lattice and trestle.....	152 ft., 32 ft., 17 ft. 4 in., 17 ft. 10 in	2,200.00
Burleigh's culvert....	Stone work.....		1,834.14
Bath, upper bridge...	In process of erection, double lattice.....		2,009.65
Cattle pass near Haverhill.....	Stone work.....		768.38
White Mountain House.....	Stringer	23 ft. 1 in.....	119.91
Beattie's cattle pass Northumberland.....	Stone work.....		316.71
East Concord.....	Stone work.....		1,223.50
Lancaster.....	Through lattice.....	151 ft. 2 in., 152 ft. 7 in., 128 ft. 6 in.....	6,605.64
Manchester.....	Stringer.....	15 ft., 14 ft. 8 in., 15 ft. 4 in., 14 ft. 1 in., 15 ft. 10 in., 14 ft. 10 in.....	1,519.84
Woodsville	Temporary trestle.....		3,012.02
Culverts north of Concord.....	Overhead highway.....	34 ft., 30 ft. 5 in., 36 ft. 6 in...	1,362.24
	Stone work.....		337.75

Bridges on roads operated in New Hampshire.

Total length of trestle bridging	5,045 feet.
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Bridges extensively repaired during the year:	
East Concord. Entire new floor system and arches. New roof and side covering.	
Total amount expended for repairs and renewals of bridges	\$38,488.64
Number of new ties laid in New Hampshire:	
Concord & Montreal R. R.	136,349 ties.
Nashua, Acton & Boston R. R.	3,779 "
Concord & Portsmouth R. R.	24,851 "
Manchester & North Weare R. R.	8,139 "
Suncook Valley R. R.	7,663 "
Tilton & Belmont R. P.	653 "
Lake Shore R. R.	947 "
Pemigewasset Valley R. R.	5,028 "
Whitefield & Jefferson R. R.	5,609 "
Kilkenny R. R.	925 "
Total	193,943 ties.
Tons of steel rails laid in New Hampshire	2,182
Miles of iron track replaced by steel in New Hampshire:	
Nashua, Acton & Boston R. R.	3.47 miles.
Manchester & North Weare R. R.	2.04 "
Concord & Montreal R. R.	4.55 "
Total	10.06 miles.
Side tracks laid in New Hampshire:	
Nashua & Groveton Junction	66,463 feet.
Nashua, Acton & Boston R. R.	1,364 "
Concord & Portsmouth R. R.	3,358 "
Manchester & North Weare R. R.	2,700 "
Tilton & Belmont R. R.	3,348 "
Lake Shore R. R.	4,902 "
Wing Road and Base station	2,409 "
Whitefield & Jefferson R. R.	1,074 "
Kilkenny R. R.	1,448 "
BUILDINGS.	
New station, Massabesic.	
" Bayside.	
" Shirley Hill.	
" Sewalls Falls	
" Northfield.	
New turntable, coal shed, etc., Woodsville.	
New coal shed and tracks, Nashua.	
New coal shed and tracks, Manchester.	
New engine house, coal shed, etc., Wentworth.	

New stone work, extending tracks for connection
with Pemigewasset Valley R. R.

New stone work for water-works, Wing Road.

New station at Zealand Junction.

NAMES AND RESIDENCES OF OFFICERS.

Frederick Smyth, *President*, Manchester, N. H.; Benjamin A. Kimball, John H. Pearson, Charles A. Busiel, *Executive Committee*; T. A. Mackinnon, *General Manager*, Concord, N. H.; F. S. Streeter, John M. Mitchell, *General Counsel*, Concord, N. H.; W. A. Stowell, *Acting Superintendent*, Montpelier, Vt.; D. C. Prescott, *General Freight Agent*, Concord, N. H.; F. E. Brown, *General Passenger Agent*, Concord, N. H.; John F. Webster, *Treasurer*, Concord, N. H.; Frank S. Streeter, *Clerk of Corporation*, Concord, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Frederick Smyth, Manchester, N. H.; Benjamin A. Kimball, Concord, N. H.; John H. Pearson, Concord, N. H.; Walter M. Parker, Manchester, N. H.; John A. White, Concord, N. H.; Alpha J. Pillsbury, Tilton, N. H.; Charles E. Tilton, Tilton, N. H.; Samuel S. Kimball, Concord, N. H.; Charles E. Morrison, Boston, Mass.; Lewis C. Pattee, Winchester, Mass.; Charles A. Busiel, Laconia, N. H.; Noah S. Clark, Manchester, N. H.; Hiram N. Turner, St. Johnsbury, Vt.

PROPER ADDRESS OF THE COMPANY.

THE CONCORD & MONTREAL RAILROAD,

CONCORD, N. H.

FREDERICK SMYTH,
President.

T. A. MACKINNON,
General Manager.

JOHN F. WEBSTER,
Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. January 12, 1892. Then personally appeared T. A. Mackinnon, John F. Webster, and Frederick Smyth, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY M. PUTNEY,
Justice of the Peace.

REPORT

OF THE

PEMIGEWASSET VALLEY RAILROAD COMPANY*

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$30,204.00
Miscellaneous income, less expense	300.00
<u>Total income</u>	<u>\$30,504.00</u>
Salaries and maintenance of organization	\$261.25
<u>Total deductions</u>	<u>261.25</u>
Net income	\$30,242.75
Dividends declared, 6 per cent, August 1, 1890, and February 1, 1891, 3 per cent each, paid by the Concord & Montreal Railroad, to stockholders of Pemigewasset Valley Railroad	30,204.00
<u>Surplus for year ending June 30, 1891</u>	<u>\$38.75</u>
Balance profit and loss account June 30, 1890	123.01
<u>Balance profit and loss account June 30, 1891, surplus</u>	<u>\$161.76</u>

* The Pemigewasset Valley Railroad was leased to the Boston, Concord & Montreal Railroad for the term of 100 years from February 1, 1882, and the Boston, Concord & Montreal Railroad afterward united with the Concord Railroad, forming the Concord & Montreal Railroad, which corporation now operates the Pemigewasset Valley Railroad under the original lease, and all information called for, which is not here given, will be found in the report of the Concord & Montreal Railroad.

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$411,157.61
Cost of equipment	91,842.14
Total permanent investments	\$502,999.75
Cash for stock issued	\$503,400.00
Less cost of road and equipment	502,999.75

	8400.25
Other cash assets, balance of income for organization	161.76
Total cash and current assets	562.01
Total	\$503,561.76
Capital stock :	
Common	\$503,400.00
Total capital stock	\$503,400.00
Profit and loss balance	161.76
Total	\$503,561.76

CONTINGENT LIABILITIES NOT INCLUDED IN THE
BALANCE-SHEET.

Unsettled claims for construction, to be paid by capital stock authorized by corporation, on which dividends are to be paid under the lease of the Pemigewasset Valley Railroad to the Bos- ton, Concord & Montreal Railroad; assumed by the Concord & Montreal Railroad, estimated at	\$26,400.00
Total (not included in balance sheet)	\$26,400.00

CAPITAL STOCK.

Capital stock authorized by charter	\$2,000,000.00
Capital stock authorized by votes of company	530,000.00
Capital stock issued (number of shares, 5,034); amount paid in	\$503,400.00
Total amount paid in as per books of the com- pany	\$503,400.00

Total number of stockholders	168
Number of stockholders in New Hampshire	125
Amount of stock held in New Hampshire	\$358,300.00

DESCRIPTION OF ROAD OWNED.

Main line of road from Plymouth to Franconia and Branch from Campton to Livermore, estimated	75,000 miles.
Main line of road in New Hampshire	75,000 "
Single track on main line	20.057 "
Same in New Hampshire	20.057 "
Total road belonging to this company	20.057 "
Sidings and other tracks not before enumerated (not including sidings built by the Boston, Concord & Montreal R. R., Boston & Lowell R. R., Concord R. R., and the Concord & Montreal R. R., of which this road has no account . . . . .	.370 "
Same in New Hampshire . . . . .	.370 "
Number of stations on all roads owned by this company	8
Same in New Hampshire	8

[Weights per yard, 56 lbs.]

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.
Passenger locomotives.....	2	2
Total.....	2	2
Passenger cars.....	2	2
Total.....	2	2
Box freight cars (basis of 8 wheels).....	125	125
Total.....	125	125

NAMES AND RESIDENCES OF OFFICERS.

John J. Bell, *President*, Exeter, N. H.; Edward D. Harlow, *Treasurer*, Boston, Mass., 35 Congress Street; George H. Adams, *Clerk of Corporation*, Plymouth, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

John J. Bell, Exeter, N. H.; Daniel Saunders, Lawrence, Mass.; Joseph W. Campbell, Woodstock, N. H.; Daniel Barnard, Franklin, N. H.; John C. French, Manchester, N. H.; Henry Chandler, Manchester, N. H.; John J. Cilley, South Deerfield, N. H.; George W. Hills, Lawrence, Mass.; James A. Weston, Manchester, N. H.

PROPER ADDRESS OF THE COMPANY.

PEMIGEWASSET VALLEY RAILROAD,

President's Office, EXETER, N. H.

Treasurer's Office, BOSTON, MASS.

Clerk's Office, PLYMOUTH, N. H.

EDWARD D. HARLOW,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. BOSTON, September 10, 1891. Then personally appeared Edward D. Harlow, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

R E P O R T
OF THE
CONCORD & PORTSMOUTH RAILROAD
COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Income from lease of road	\$25,000.00
Total income	\$25,000.00
Salaries and maintenance of organization	\$350.00
Other deductions	21.22
Total deductions	371.22
Net income	\$24,628.78
Dividends declared, 7 per cent	24,500.00
Surplus for year ending June 30, 1891	\$128.78
Balance profit and loss account June 30, 1890, surplus	2,426.06
Balance profit and loss account June 30, 1891, surplus	\$2,554.84

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$350,000.00
Cash	2,554.84
Total	\$352,554.84

Capital stock:			
Common		\$350,000.00	
Total capital stock			\$350,000.00
Profit and loss balance			2,554.84
Total			\$352,554.84

CAPITAL STOCK.

Capital stock authorized by charter	\$500,000.00
Capital stock authorized by votes of company	350,000.00
Capital stock issued (number of shares, 3,500)	
Total amount paid in as per books of the company	\$350,000.00
Total number of stockholders	227
Number of stockholders in New Hampshire	195
Amount of stock held in New Hampshire	\$318,600.00

NAMES AND RESIDENCES OF OFFICERS.

John J. Pickering, *President*, Portsmouth, N. H.; W. Byron Stearns, *Treasurer*, Manchester, N. H.; William H. Hackett, *Clerk of Corporation*, Portsmouth, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

John J. Pickering, Portsmouth, N. H.; William A. Pierce, Portsmouth, N. H.; William H. Hackett, Portsmouth, N. H.; Moody Currier, Manchester, N. H.; Walter M. Parker, Manchester, N. H.; Joseph B. Walker, Concord, N. H.; John J. Bell, Exeter, N. H.

PROPER ADDRESS OF THE COMPANY.

CONCORD & PORTSMOUTH RAILROAD,
MANCHESTER, N. H.

W. BYRON STEARNS,
Treasurer.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. January 30, 1892. Then personally appeared W. Byron Stearns, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

H. M. PUTNEY,
Justice of the Peace.

R E P O R T
O F T H E
SUNCOOK VALLEY RAILROAD COMPANY
FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.	
Income from lease of road	\$14,700.00
Total income	<u>\$14,700.00</u>
Salaries and maintenance of organization	\$275.00
Total deductions	275.00
Net income	\$14,425.00
Dividends declared, 6 per cent	14,400.00
Surplus for year ending June 30, 1891	\$25.00
Balance profit and loss account June 30, 1890, surplus	2,388.50
Balance profit and loss account June 30, 1891, surplus	<u>\$2,413.50</u>
GENERAL BALANCE SHEET, JUNE 30, 1891.	
Cost of road	\$348,199.19
Cash	2,413.50
Total	<u>\$350,612.69</u>
Capital stock:	
Common	\$341,700.00
Total capital stock	\$341,700.00

Accrued liabilities:		
Contribution	\$8,696.00	
Total accrued liabilities		\$8,696.00
Profit and loss balance		216.69
Total		\$350,612.69

CAPITAL STOCK.

Capital stock authorized by charter	\$500,000.00	
Capital stock authorized by votes of company	341,700.00	
Capital stock issued (number of shares, 3,471); amount paid in		\$341,700.00
Total amount paid in as per books of the company		\$341,700.00
Total number of stockholders	132	
Number of stockholders in New Hampshire	128	
Amount of stock held in New Hampshire	\$332,200.00	
Non-dividend paying stock included in above, \$98,700.00.		

DESCRIPTION OF ROAD OWNED.

Main line of road from Suncook, to Pittsfield, N. H.	17.37 miles.
Main line of road in New Hampshire	17.37 "
Sidings and other tracks not before enumerated	2.30 "
Same in New Hampshire	2.30 "
Total length of track owned, computed as single track	19.67 "
Same in New Hampshire	19.67 "
Total length of tracks laid with steel rails	10.37 "
Number of stations on all roads owned by this company	6
Same in New Hampshire	6

NAMES AND RESIDENCES OF OFFICERS.

John J. Bell, *President*, Exeter, N. H.; James A. Weston, *Treasurer*, Manchester, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

John J. Bell, Exeter, N. H.; William F. Head, Hooksett, N. H.; Reuben L. French, Pittsfield, N. H.; Charles H. Carpenter, Chichester, N. H.; Frederick Smyth, Manchester, N. H.; John C. French, Manchester, N. H.; Hiram A. Tuttle, Pittsfield, N. H.

PROPER ADDRESS OF THE COMPANY.

SUNCOOK VALLEY RAILROAD,

JAMES A. WESTON, *Treasurer,*

MANCHESTER, N. H.

T. A. MACKINNON,
*General Manager.*JOHN F. WEBSTER,
Auditor.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. January 21, 1891. Then personally appeared T. A. Mackinnon and John F. Webster, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HENRY M. PUTNEY,
Justice of the Peace.

R E P O R T
OF THE
FITCHBURG RAILROAD COMPANY
FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$6,848,286.49
Less operating expenses	4,917,538.63
	<hr/>
Income from operation	\$1,930,747.86
Interest on bonds owned :	
Boston, Barre & Gardner R. R. bonds	2,718.00
	<hr/>
Total income	\$1,933,465.86
Deductions from income :	
Interest on funded debt accrued during the year	\$869,067.73
Interest and discount on interest bearing current liabilities	20,216.53
Taxes	215,927.27
	<hr/>
Rentals :	
Vermont & Massachusetts	
R. R.	\$244,580.00
Troy & Bennington R. R. 15,400.00	
Southern Vermont R. R. 6,000.00	
Monadnock R. R.	9,000.00
	<hr/>
	274,980.00
Total deductions from income	<hr/> <hr/> 1,380,191.53
Net income	<hr/> <hr/> \$553,274.33

Dividends declared, 3½ per cent, on preferred stock	\$562,749.70
Total	\$562,749.70
Deficit for the year ending June 30, 1891	\$9,475.37
Balance profit and loss account June 30, 1890, sur- plus	282,672.48
Balance profit and loss account June 30, 1891, surplus	\$273,197.11

EARNINGS FROM OPERATION.

Passenger revenue	\$1,953,905.73
Less repayments, tickets redeemed	13,728.84
Total passenger revenue	\$1,940,176.89
Mail	61,126.31
Express	158,422.03
Other items	32,696.74
Total passenger earnings	\$2,192,421.97
Freight revenue	\$4,423,960.02
Less repayments, overcharge to shippers	93,175.58
Total freight revenue	\$4,330,784.44
Other items	57,115.63
Total freight earnings	\$4,387,900.07
Total passenger and freight earnings	\$6,580,322.04
Other earnings from operation:	
Rents from tracks, yards, and ter- minals	\$20,250.00
Rentals not otherwise provided for	43,899.38
Other sources	49,289.92
Elevators, wharves, etc.	154,525.15
Total other earnings	267,964.45
Total gross earnings from operation	\$6,848,286.49

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of roadway	\$433,774.46
Renewals of rails	71,139.39

Renewals of ties	\$126,479.89
Repairs of bridges and culverts	48,535.35
Repairs of fences, road crossings, signs, and cattle guards	23,966.87
Repairs of buildings	90,945.54
Repairs of docks and wharves	18,022.19
Repairs of telegraph	3,496.80
Total	\$816,360.49
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Maintenance of equipment :	
Repairs and renewals of locomotives	\$298,640.10
Repairs and renewals of passenger cars	108,010.74
Repairs and renewals of freight cars	277,127.87
Shop machinery, tools, etc.	35,081.98
Total	\$718,860.69
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Conducting transportation :	
Wages of enginemen, firemen, and roundhousemen	\$545,114.88
Fuel for locomotives	687,127.76
Water supplies for locomotives	30,521.87
All other supplies for locomotives	41,879.65
Wages of other trainmen	403,323.85
All other train supplies	45,999.38
Wages of switchmen, flagmen, and watchmen	316,240.08
Expense of telegraph, including train despatchers and operators	65,554.93
Wages of station agents, clerks, and laborers	445,542.36
Station supplies	35,066.81
Car mileage — balances	216,372.37
Loss and damage	27,169.75
Injuries to persons	42,690.75
Total	\$2,902,604.44
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General expenses :	
Salaries of officers	\$71,599.48
Salaries of clerks	99,396.27
General office expenses and supplies	20,677.43
Agencies, including salaries and rent	4,998.82
Advertising	14,265.56
Insurance	21,241.40
Expense of fast freight lines	46,045.13
Expense of traffic associations	4,771.95
Expense of stock yards and elevators	103,235.82
Rentals not otherwise provided for	13,499.73
Legal expenses	17,758.33
Stationery and printing	49,484.84
Other general expenses	12,738.25
Total	\$479,713.01

Recapitulation of expenses:			
Maintenance of way and structures		\$816,360.49	
Maintenance of equipment		718,860.69	
Conducting transportation		2,902,604.44	
General expenses		479,713.01	
Grand total		\$4,917,538.63	

Percentage of operating expenses to earnings	71.807
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PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Bridging	\$15,006.23
Lands, land damages, and fences	23,545.27
Engine-houses, car-sheds, and turn-tables	48,651.62
Purchase of other roads:	
Boston, Hoosac Tunnel & Western R. R.	9,650.00
Cheshire R. R., consolidation	3,525,000.00
Southern Vermont R. R., purchase	175,000.00
Docks and elevators	17,838.54
Construction not apportioned	38,253.26
Total from construction	\$3,852,944.92
Locomotives	\$46,281.62
Passenger, mail, and baggage cars	20,408.06
Freight and other cars	16,545.51
Total for equipment	83,235.19
Total charges to property accounts	\$3,936,180.11
Net addition to property account for the year	\$3,936,180.11

GENERAL BALANCE SHEET, JUNE 30, 1891.	
Cost of road	\$37,378,257.78
Cost of equipment	3,816,836.35
Bonds of Boston, Barre & Gardner R. R.	90,600.00
Stock of Monadnock R. R. Company	157,260.00
Vermont & Massachusetts R. R. improvements	1,532,268.57
Total permanent investments	\$42,975,222.70

Cash	\$206,396.35
Bills receivable	178,015.00
Due from agents	571,086.96
Net traffic balance from other companies	253,345.10
Due from solvent companies and other individuals	151,128.80
Other cash assets	1,470,313.55
 Total cash and current assets	\$2,830,285.76
Other assets:	
Materials and supplies	1,012,418.09
 Total	\$46,817,926.55
 Capital stock:	
Common	\$7,000,000.00
Preferred	16,497,600.00
 Total capital stock	\$23,497,600.00
Funded debt	20,801,600.00
 Current liabilities:	
Loans and bills payable	\$675,000.00
Audited vouchers and accounts	243,915.35
Wages and salaries	96,584.24
Net traffic balances due to other companies and agents	429,235.43
Dividends not called for	231,948.70
Matured interest coupons unpaid (including coupons due July 1)	55,444.00
 Total current liabilities	1,732,127.72
Accrued liabilities:	
Accrued rentals not yet due	\$69,295.00
Accrued interest not yet due	233,219.00
Accrued taxes not yet due	131,840.76
 Total accrued liabilities	434,354.76
Improvement fund	79,046.96
Profit and loss balance	273,197.11
 Total	\$46,817,926.55

CAPITAL STOCK.

Capital stock authorized by charter:	
For double track, per mile	\$100,000.00
For single track, per mile	70,000.00

For terminal at Boston	\$3,000,000.00
Capital stock authorized by votes of company	23,497,600.00
Capital stock issued (number of shares, 234,976); amount paid in	\$23,497,600.00
Total amount paid in as per books of the company	\$23,497,600.00
Total number of stockholders	5,037
Number of stockholders in New Hampshire	317
Amount of stock held in New Hampshire	\$805,100.00

FUNDDED DEBT.

Funded debt, as follows:

Fitchburg R. R. Co.'s plain bonds due April 1, 1894; rate of interest, 7 per cent	\$500,000.00
Interest paid on same during the year	\$34,790.00
Fitchburg R. R. Co.'s plain bonds due October 1, 1897; rate of interest, 6 per cent	500,000.00
Interest paid on same during the year	\$29,910.00
Fitchburg R. R. Co.'s plain bonds due October 1, 1899; rate of interest, 5 per cent	500,000.00
Interest paid on same during the year	\$24,675.00
Fitchburg R. R. Co.'s plain bonds due October 1, 1900; rate of interest, 5 per cent	500,000.00
Interest paid on same during the year	\$24,950.00
Fitchburg R. R. Co.'s plain bonds due October 1, 1901; rate of interest, 5 per cent	500,000.00
Interest paid on same during the year	\$25,025.00
Fitchburg R. R. Co.'s plain bonds due April 1, 1902; rate of interest, 5 per cent	500,000.00
Interest paid on same during the year	\$25,000.00
Fitchburg R. R. Co.'s plain bonds due April 1, 1903; rate of interest, 5 per cent	500,000.00
Interest paid on same during the year	\$24,850.00
Fitchburg R. R. Co.'s plain bonds due March 1, 1904; rate of interest, 4 per cent	300,000.00
Interest paid on same during the year	\$19,800.00

Fitchburg R. R. Co.'s plain bonds due June 1, 1905; rate of interest, 4 per cent	\$500,000.00
Interest paid on same during the year	
\$20,540.00	
Fitchburg R. R. Co.'s plain bonds due February 1, 1937; rate of interest, 3 per cent	5,000,000.00
Interest paid on same during the year	
\$150,000.00	
Fitchburg R. R. Co.'s plain bonds due April 1, 1907; rate of interest, 4 per cent	1,500,000.00
Interest paid on same during the year	
\$59,860.00	
Fitchburg R. R. Co.'s plain bonds due September 1, 1897; rate of interest, 4½ per cent	2,250,000.00
Interest paid on same during the year	
\$101,610.00	
Fitchburg R. R. Co.'s plain bonds due May 1, 1908; rate of interest, 5 per cent	2,000,000.00
Interest paid on same during the year	
\$101,750.00	
Fitchburg R. R. Co.'s plain bonds due March 1, 1899; rate of interest, 5 per cent	750,000.00
Interest paid on same during the year	
\$37,225.00	
Fitchburg R. R. Co.'s plain bonds due June 1, 1900; rate of interest, 5 per cent	390,000.00
Interest paid on same during the year	
\$9,250.00	
Fitchburg R. R. Co.'s plain bonds due June 1, 1920; rate of interest, 4 per cent	500,000.00
Interest paid on same during the year	
\$10,446.67	
Cheshire R. R. Co.'s plain bonds due July 1, 1896; rate of interest, 6 per cent	250,000.00
Interest paid on same during the year	
\$3,750.00	
Cheshire R. R. Co.'s plain bonds due July 1, 1898; rate of interest, 6 per cent	550,000.00
Interest paid on same during the year	
\$7,875.00	
Troy & Boston R. R. 1st mortgage bonds due July 1, 1924; rate of interest 7 per cent	577,000.00
Boston, Barre & Gardner R. R. 1st mortgage bonds due April 1, 1893; rate of interest, 7 per cent	91,300.00
Interest paid on same during the year	
\$6,317.50	
Boston, Barre & Gardner R. R. 1st mortgage bonds due April 1, 1893; rate of interest, 5 per cent	299,700.00

Interest paid on same during the year	\$15,285.00
Boston, Barre & Gardner R. R. 2d mortgage bonds due July 1, 1895; rate of interest, 3 per cent	\$186,300.00
Interest paid on same during the year	\$5,559.00
Boston, Barre & Gardner R. R. 3d mortgage bonds due July 1, 1895; rate of interest, 6 per cent	57,300.00
Interest paid on same during the year	\$3,438.00
Boston, Hoosac Tunnel & Western R. R. debenture bonds due September 1, 1913; rate of interest, 5 per cent	1,400,000.00
Interest paid on same during the year	\$70,000.00
Hoosac Tunnel, Deck & Elevator Co.'s mortgage note, due April 5, 1892; rate of interest 4 per cent	500,000.00
Interest paid on same during the year	\$20,000.00
Total amount of funded debt	\$20,801,600.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	6,719,206
Number of passengers carried one mile	103,817,884
Average of distance carried	15.45
Total passenger revenue	\$1,940,176.89
Average amount received from each passenger . . . . .	.28880
Average receipts per passenger per mile . . . . .	.01870
Passenger earnings per mile of road	4,446.68
Passenger earnings per train mile . . . . .	.96760

Freight traffic:

Number of tons carried of freight earning revenue	4,215,024
Number of tons carried one mile	437,219,636
Average distance haul of one ton	104.00
Total freight revenue	4,387,900.07
Average amount received for each ton of freight	1.04100
Average receipts per ton per mile . . . . .	.01004
Freight earnings per mile of road	10,056.61
Freight earnings per train mile	1.40980

Train mileage :					
Miles run by passenger trains					2,005,066
Miles run by freight trains					3,112,285
Total mileage trains earning revenue					5,117,351
Miles run by switching trains					1,126,083
Miles run by construction and other trains					60,748
Total train mileage					6,304,182
Average number of persons employed					4,972

RATES OF FARE.

Average rate of fare per mile received for local tickets					1.86 cents.
Average rate of fare per mile received for commutation tickets					1.17 "
Average rate of fare per mile received for mileage tickets					2.02 "
Average rate of fare per mile received for season tickets . . . . .					.71 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies					1.90 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local					2.64 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .					.815 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Boston to Fitchburg; Greenfield to Troy, N. Y.; Ashburnham Junction to Bellows Falls, Vt.; Vermont and Massachusetts state line to Rotterdam, N. Y.					249.25 miles.
Main line of road in New Hampshire					42.81 "
" " New York					89.47 "
" " Vermont					6.49 "
" " Massachusetts					104.81 "
Double track on main line					98.51 "
Third track on main line					1.66 "

Branches owned by company, viz.:	
Ice track, Boston (double track)	. . . . . .68 miles.
Watertown (single track)	. . . . . .6.60 "
Marlborough (single track)	. . . . . .12.42 "
Peterborough & Shirley (single track)	. . . . . .23.62 "
Worcester (single track)	. . . . . .36.00 "
Ashburnham (single track)	. . . . . .2.59 "
Saratoga & Schuylerville (single track)	. . . . . .25.52 "
Monadnock (single track)	. . . . . .15.80 "
Total length of branches owned by company	. . . . . .123.23 "
Total length of branches owned by company in New Hampshire	. . . . . .23.23 "
Total length of branches owned by company in Massachusetts	. . . . . .74.48 "
Total length of road owned by company in New York	. . . . . .25.52 "
Double track on branches	. . . . . .68 "
Total road belonging to this company	. . . . . .372.48 "
Sidings and other tracks not before enumerated	. . . . . .217.90 "
Same in New Hampshire	. . . . . .19.74 "
Total length of track owned, computed as single track	. . . . . .691.23 "
Same in New Hampshire	. . . . . .85.78 "
Total length of tracks laid with steel rails	. . . . . .836.26 "
[Weights per yard, 60, 72, and 76 lbs.]	

*Roads and Branches belonging to other Companies,
operated by this Company under lease or contract, the
operations of which are included in this return.*

Vermont & Massachusetts R. R.	. . . . .	56.00 miles.
Turner's Falls Branch of Vermont & Massachusetts R. R.	. . . . .	2.80 "
Troy & Bennington R. R.	. . . . .	5.04 "
Total length of above roads	. . . . .	63.84 miles.
Total length of above roads in other states:		
" " " Massachusetts	. . .	58.80 "
" " " New York	. . .	5.04 "
Total miles of road operated by this company	. . .	436.32 "
Total miles of road operated by this company in New Hampshire	. . . . .	66.04 "
Number of stations in New Hampshire, on all roads operated by this company	. . . . .	16
Number of telegraph offices in same	. . . . .	10
Number of stations on all roads owned by this company	. . . . .	120
Same in New Hampshire	. . . . .	13

DESCRIPTION OF EQUIPMENT.

	Number owned.	Number leased.	Total number.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Passenger locomotives.....	102	8	110	102	6	1
Freight "	79	.....	79	67	61	.....
Other "	32	.....	32	.....	30	.....
Total.....	213	8	221	169	97	1
Passenger cars.....	153	7	160	160	.....	160
Combination cars.....	31	.....	31	31	.....	31
Baggage, mail, and express cars.....	48	3	51	51	.....	51
Directors and pay cars.....	2	.....	3	2	.....	2
Total.....	234	10	244	244	.....	244
Box freight cars (basis of 8 wheels).....	3,820	297	4,117	505	.....	216
Stock freight cars.....	216	.....	216	66	.....	18
Coal freight cars.....	654	.....	654	.....	.....	71
Flat freight cars.....	857 ¹ ₂	.....	857 ¹ ₂	3	.....	106
Other freight cars.....	62	.....	62	17	.....	5
Total	5,609 ¹ ₂	297	5,906 ¹ ₂	591	.....	416
Gravel cars in company's service.....	177	.....	177	.....	.....	.....
Derrick cars.....	21	.....	21	12	.....	.....
Caboose cars.....	97	.....	97	.....	.....	6
Other road cars.....	10	.....	10	1	.....	1
Boarding cars.....	13	4	17	17	.....	17
Total.....	318	4	322	30	.....	24

Number of cars in passenger equipment with 8 wheels, fitted with brakes for all wheels, 243.

Number of cars in passenger equipment with 12 wheels, fitted with brakes for all wheels, 1.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers		2 .....		.....		2	1	23
Employés..		3		3		6	11	108
Others.....			29	23	
Total		5		3		8	41	154

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

December 7, 1890. — At South Keene, a wild engine collided with a passenger train, two passengers were slightly injured, the engineer had his leg broken, and the conductor had his head cut.

June 5, 1891. — At Troy, Joseph Smith, freight brakeman, was getting out of the saloon car onto the side ladder, and had his hip broken by striking the abutment of bridge.

June 22. — At Bellows Falls, Arthur Punt, freight brakeman, had his arm broken while coupling freight cars.

June 24. — At Greenville, F. E. Sadders, freight brakeman, was thrown from the top of a car to the ground; the brake-wheel came off, his injuries were slight.

June 25. — At Bellows Falls, Fred Cass, freight brakeman, while coupling freight cars, had his skull fractured by being struck by a broken link.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade	62
" " " over railroad	9
" " " under railroad	10
Number of highway bridges 18 feet above track	6
Number of highway bridges less than 18 feet above track	3

Height of lowest bridge above the rails	18 ft.
Number of crossings at which gates or flagmen are maintained	2
Number of crossings at which there are neither signals nor flagmen	60
Number of railroad crossings under other railroads	1
Manchester & Keene R. R., east of Keene.	

New Bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed).

Location.	To replace.	Description.	Length of spans and number of tracks.
Keene.....	Wooden stringers..	Iron plate girders...	1 span 23 ft. 3 in., 1 track.
South Keene..	Wooden stringers..	Iron plate girders...	2 tracks, 24 ft. 9 in.

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging, on Monadnock R. R.	73 ft. 6 in.
Bridges extensively repaired during the year : High bridge at Greenville, approaches rebuilt, new ties and roof throughout.	
Number of new ties laid in New Hampshire	25,722
On Cheshire, Monadnock, and Peterborough & Shirley.	
Tons of steel rails laid in New Hampshire . . . . .	.749
Miles of iron track replaced by steel in New Hampshire On Monadnock R. R.	4.64 miles.

NAMES AND RESIDENCES OF OFFICERS.

Henry S. Marcy, *President*, Boston, Mass.; John Whitmore, *General Traffic Manager*, Boston, Mass.; George A. Torrey, *General Counsel*, Boston, Mass.; C. S. Anthony, *Auditor*, Boston, Mass.; John Adams, *General Superintendent*, Boston, Mass.; A. S. Crane, *General Freight Agent*, Boston, Mass.; John R. Watson, *General Passenger Agent*, Boston, Mass.; Daniel A. Gleason, *Treasurer*, Boston, Mass.; Edmund D. Codman, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Henry S. Marcy, Robert Codman, Boston, Mass.; Rodney Wallace, Charles T. Crocker, Fitchburg, Mass.; John Quincy Adams, Quincy, Mass.; David P. Kimball, Boston, Mass.; Albert C. Houghton, North Adams, Mass.; Augustus Kountze, New York City; Frederick L. Ames, Easton, Mass.; George Heywood, Concord, Mass.; William Seward Webb, New York City; Francis Smith, Rockland, Me.; William H. Hollister, New York City; William A. Russell, Lawrence, Mass.; Edward C. Thayer, Keene, N. H.

PROPER ADDRESS OF THE COMPANY.

FITCHBURG RAILROAD COMPANY,

BOSTON, MASS.

H. S. MARCY,

President.

JOHN ADAMS,

Superintendent.

DAN. A. GLEASON,

Treasurer.

C. S. ANTHONY,

Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. October 24, 1891. Then personally appeared the above named H. S. Marcy, John Adams, Daniel A. Gleason, and C. S. Anthony, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEO. A. TORREY,

Justice of the Peace.

R E P O R T
OF THE
CHESHIRE RAILROAD COMPANY, LESSEES
MONADNOCK RAILROAD COMPANY

FOR THE THREE MONTHS ENDING SEPTEMBER 30, 1890.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$14,251.87
Less operating expenses	7,085.52
Income from operation	\$7,166.35
Miscellaneous income — less expenses	602.34
Total income	\$7,768.69
Deductions from income:	
Taxes	\$1,374.12
Rentals	3,000.00
	—
Total deductions from income	4,374.12
Net income	\$3,394.57
Surplus for the year ending June 30, 1891	\$3,394.57
Balance profit and loss account June 30, 1890, surplus	1,578.74
Total profit and loss account, surplus	\$4,973.31
Transferred to Cheshire R. R. account	\$4,973.31

EARNINGS FROM OPERATION.

Total passenger revenue	\$4,595.13
Mail	233.90
Express	250.00
Total passenger earnings	\$5,079.03

Total freight revenue	\$9,172.84
Total gross earnings from operation	\$14,251.87
OPERATING EXPENSES.	
Maintenance of way and structures:	
Repairs of roadway	\$1,592.48
Renewals of ties	1,018.56
Repairs of fences, road crossings, signs, and cattle guards	13.25
Repairs of buildings	12.64
Total	\$2,636.93
Maintenance of equipment:	
Repairs and renewals of locomotives	\$197.43
Repairs and renewals of passenger cars	39.50
Repairs and renewals of freight cars	33.64
Total	\$270.57
Conducting transportation:	
Wages of enginemen, firemen, and roundhousemen	\$769.50
Fuel for locomotives	1,313.04
All other supplies for locomotives	72.40
Wages of other trainmen	793.33
All other train supplies	4.78
Expense of telegraph, including train despatchers and operators	13.00
Wages of station agents, clerks, and laborers	773.72
Station supplies	3.25
Loss and damages	40.00
Total	\$3,783.02
General officers:	
Salaries of officers	\$150.00
Salaries of clerks	150.00
Stationery and printing	75.00
Other general expenses	20.00
Total	\$395.00
Recapitulation of expenses:	
Maintenance of way and structures	\$2,636.93
Maintenance of equipment	270.57
Conducting transportation	3,783.02
General expenses	395.00
Grand total	\$7,085.52

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	10,708	
Number of passengers carried one mile	114,211	
Average of distance carried	10,666	
Total passenger revenue	\$4,595.13	
Average amount received from each passenger . . . . .	.42913	
Average receipts per passenger per mile . . . . .	.04023	
Passenger earnings per mile of road	321.46	
Passenger earnings per train mile . . . . .	.78379	

Freight traffic:

Number of tons carried of freight earning revenue	22,149	
Number of tons carried one mile	269,014	
Average distance haul of one ton	12,145	
Total freight revenue	9,172.84	
Average amount received for each ton of freight . . . . .	.41414	
Average receipts per ton per mile . . . . .	.03409	
Freight earnings per mile of road	580.56	
Freight earnings per train mile	1.66174	

Train mileage:

Miles run by passenger trains, 54 per cent	6,480	
Miles run by freight trains, 46 per cent	5,520	
Total mileage trains earning revenue	12,000	
Miles run by switching trains	1,150	
Miles run by construction and other trains	550	
Total train mileage	13,700	
Average number of persons employed	31	

RATES OF FARE.

Average rate of fare per mile received for local tickets	3.009 cents.
Average rate of fare per mile received for mileage tickets	2 " "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	4.76 " "

RATES OF FREIGHT.	
DESCRIPTION OF ROAD LEASED.	
Average rate per ton per mile received from freight way-billed local	9.727 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	2.734 "
Main line of road from Peterborough, N. H., to Winchendon, Mass.	15.800 miles.
Main line of road in New Hampshire	13.762 "
Main line of road in Massachusetts	2.038 "
Sidings and other tracks not before enumerated	1.012 "
Total length of track computed as single track	16.920 "
Same in New Hampshire	14.882 "
Total length of tracks laid with steel rails	8 "
[Weights per yard, 60 lbs.]	
Number of stations in New Hampshire, on all roads operated by this company	3

WM. A. RUSSELL,
President.
F. H. KINGSBURY,
Treasurer.
F. H. KINGSBURY,
Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. September 15, 1891. Then personally appeared William A. Russell and F. H. Kingsbury, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

J. M. WHEATON,
Justice of the Peace.

R E P O R T
OF THE
CHESHIRE RAILROAD COMPANY
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 1890.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$183,750.03
Less operating expenses	142,744.73
<hr/>	
Income from operation	\$41,005.30
 Interest on bonds owned	\$7,384.07
Boston, Barre & Gardner R. R.	
Cheshire R. R.	
Dividends on stock owned	7,602.50
Bellows Falls Building Association.	
American Telegraph Co.	
Cheshire R. R.	
Monadnock R. R.	
Fitchburg R. R.	
Miscellaneous income — less expenses	12,387.60
<hr/>	
Income from other sources	27,374.17
<hr/>	
Total income	\$68,379.47
Deductions from income:	
Interest on funded debt accrued during the year	\$13,000.00
Interest and discount on interest bearing current liabilities	2,659.30
Taxes	20,386.30
Rentals	12,750.00
<hr/>	
Total deductions from income	48,795.60

Net income	\$19,583.87
Dividends declared, 5½ per cent on preferred stock	113,919.00
Deficit for the year ending June 30, 1891	\$94,335.13
Balance profit and loss account June 30, 1890, surplus	21,948.11
Total profit and loss account, deficit	\$72,387.02
Capital stock charged off	\$2,153,300.00
Bonds charged off	900,000.00
Property account	8,300.00
	<hr/>
Total	\$3,061,600.00
	<hr/>
Indemnity paid Fitchburg R. R.	\$12,500.00
Construction charged off	2,839,559.81
Bills receivable	101,652.94
	<hr/>
Balance profit and loss account June 30, 1891, surplus	2,953,712.75
	<hr/>
	\$35,500.23
	<hr/>
EARNINGS FROM OPERATION.	
Passenger revenue	\$71,425.46
Excess fares refunded	167.20
	<hr/>
Total passenger revenue	\$71,258.26
Mail	2,525.36
Express	1,875.00
	<hr/>
Total passenger earnings	\$75,658.62
Total freight revenue	108,091.41
	<hr/>
Total gross earnings from operation	\$183,750.03
	<hr/>
OPERATING EXPENSES.	
Maintenance of way and structures :	
Repairs of roadway	\$10,378.60
Renewals of rails	498.25
Renewals of ties	3,021.67
Repairs of bridges and culverts	291.53
Repairs of fences, road crossings, signs, and cattle guards	109.02
Repairs of buildings	1,765.33
	<hr/>
Total	\$16,064.40
	<hr/>

Maintenance of equipment :		
Repairs and renewals of locomotives	\$12,020.34	
Repairs and renewals of passenger cars	4,367.61	
Repairs and renewals of freight cars	9,721.61	
Total	\$26,109.56	
Conducting transportation :		
Wages of enginemen, firemen, and roundhousemen	\$12,230.78	
Fuel for locomotives	35,503.40	
Water supplies for locomotives	23.35	
All other supplies for locomotives	1,902.16	
Wages of other trainmen	9,804.04	
All other train supplies	1,194.64	
Wages of switchmen, flagmen, and watchmen	3,066.33	
Expense of telegraph, including train despatchers and operators	1,081.23	
Wages of station agents, clerks, and laborers	6,511.00	
Station supplies	235.98	
Car mileage — balances	13,148.09	
Loss and damage	607.03	
Injuries to persons	833.98	
Other expenses	643.51	
Total	\$86,785.46	
General expenses :		
Salaries of officers	\$5,181.11	
Salaries of clerks	3,424.76	
Agencies, including salaries and rent	928.89	
Advertising	232.44	
Insurance	3.00	
Legal expenses	1,614.79	
Stationery and printing	1,671.04	
Other general expenses	729.28	
Total	\$13,785.31	
Recapitulation of expenses :		
Maintenance of way and structures	\$16,064.40	
Maintenance of equipment	26,109.56	
Conducting transportation	86,785.46	
General expenses	13,785.31	
Grand total	\$142,744.73	
Percentage of operating expenses to earnings	77.68	

PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.		
Mail car (1)		\$3,294.80
Total for equipment		\$3,294.80
Net addition to property account for the year		\$3,294.80
 GENERAL BALANCE SHEET, JUNE 30, 1891.		
Cash	\$4,334.69	
Bills receivable	13,000.00	
Due from agents	1,699.18	
Net traffic balance from other companies	18,378.86	
Total cash and current assets		\$37,412.73
Total		\$37,412.73
 Current liabilities:		
Dividends not called for	\$1,327.50	
Matured interest coupons unpaid (including coupons due July 1)	585.00	
Total current liabilities		\$1,912.50
Profit and loss balance		35,500.23
Total		\$37,412.73
 PASSENGER, FREIGHT, AND TRAIN MILEAGE.		
Passenger traffic:		
Number of passengers carried earning revenue	76,217	
Number of passengers carried one mile	2,609,444	
Average of distance carried	34.24	
Total passenger revenue		71,258.26
Average amount received from each passenger . . . . .		.93494
Average receipts per passenger per mile . . . . .		.02731
Passenger earnings per mile of road		1,181.98
Passenger earnings per train mile		1.53319
 Freight traffic:		
Number of tons carried of freight earning revenue	208,789	
Number of tons carried one mile	11,437,359	

Average distance haul of one ton	54.80	
Total freight revenue	\$108,091.41	
Average amount received for each ton of freight . . . . .	.51771	
Average receipts per ton per mile . . . . .	.00945	
Freight earnings per mile of road	1,688.66	
Freight earnings per train mile . . . . .	.80793	
 Train mileage:		
Miles run by passenger trains	46,477	
Miles run by freight trains	133,788	
 Total mileage trains earning revenue		
Miles run by switching trains	180,265	
Miles run by construction and other trains	15,766	
	5,500	
 Total train mileage		
Average number of persons employed	430	201,531

RATES OF FARE.

Average rate of fare per mile received for local tickets	2.69 cents.
Average rate of fare per mile received for mileage tickets	2 " "
Average rate of fare per mile received for season tickets	1.5 " "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	2.74 " "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	5.55 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .	.91 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Bellows Falls, Vt., to Ashburnham Junction, Mass.	53.62 miles.
Main line of road in New Hampshire	42.81 "
Main line of road in Massachusetts	10.81 "
Total road belonging to this company	53.62 "
Consolidated with Fitchburg R. R. Oct. 1, 1890.	

Sidings and other tracks not before enumerated	20.32 miles.
Same in New Hampshire	16.93 "
Total length of track owned, computed as single track	73.94 "
Same in New Hampshire	59.74 "
Total length of tracks laid with steel rails	56.62 "
[Weights per yard, 60 to 72 lbs.]	
<i>Roads and Branches belonging to other Companies, operated by this Company under lease or contract, the operations of which are included in this return.</i>	
Fitchburg R. R., Ashburnham Junction to Fitchburg	10.39 miles.
Total length of above roads	10.39 miles.
Total length of above roads in Massachusetts	10.39 "
Total miles of road operated by this company	64.01 "
Total miles of road operated by this company in New Hampshire	42.81 "
Number of stations in New Hampshire, on all roads operated by this company	13
Number of telegraph offices in same	11
Number of stations on all roads owned by this company	16
Same in New Hampshire	13

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers								
Employés.			1		1		1	
Others.								

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

September 17, 1890.—At Keene, Dennis Curtin, brakeman, had his foot crushed and arm broken while switching cars.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade	33
" " " over railroad	6
" " " under railroad	5
Number of highway bridges 18 feet above track	8
Height of lowest bridge above the rails	18 feet.
Number of crossings at which gates or flagmen are maintained	2
Number of crossings at which there are neither signals nor flagman	31
Number of railroad crossings under other railroads	1
Boston & Maine R. R.	
Number of new ties laid in New Hampshire, about	5,000

NAMES AND RESIDENCES OF OFFICERS.

William A. Russell, *President*, Lawrence, Mass.; E. C. Thayer, *Vice-President*, Keene, N. H.; Batchelder & Faulkner, *General Counsel*, Keene, N. H.; J. W. Dodge, *General Freight Agent*, Keene, N. H.; F. H. Kingsbury, *General Passenger Agent*, Keene, N. H.; F. H. Kingsbury, *Treasurer*, Keene, N. H.; R. Stewart, *Clerk of Corporation*, Keene, N. H.

PROPER ADDRESS OF THE COMPANY.

CHESHIRE RAILROAD COMPANY,

KEENE, N. H.

WM. A. RUSSELL,

President.

F. H. KINGSBURY,

Treasurer.

F. H. KINGSBURY,

Clerk.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. September 15, 1891. Then personally appeared William A. Russell and F. H. Kingsbury, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

J. M. WHEATON,
Justice of the Peace.

REPORT

OF THE

CONNECTICUT RIVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation		\$1,137,438.47
Less operating expenses		839,512.26
		<hr/>
Income from operation		\$297,926.21
Dividends on stocks owned:		
Vermont Valley R. R. Co. of 1871	\$8,550.00	
Miscellaneous income — less expenses:		
Interest	\$11,781.88	
Rents	7,247.97	
	<hr/>	19,029.85
Income from other sources		27,579.85
Total income		<hr/> \$325,506.06
Deductions from income:		
Interest and discount on interest bearing current liabilities	\$25,872.91	
Taxes	61,835.80	
Rentals:		
Boston & Albany R. R.	\$833.33	
Fitchburg R. R.	564.02	
	<hr/>	1,397.35
Total deductions from income		89,106.06
Net income		<hr/> \$236,400.00

Dividends declared, 8 per cent, on common stock	\$206,400.00
Surplus for the year ending June 30, 1891	\$30,000.00
Balance profit and loss account June 30, 1890, surplus	1,000,055.08
Total profit and loss account, surplus	\$1,030,055.08
Sundry vouchers	70.19
Balance profit and loss account June 30, 1891, surplus	\$1,029,984.89

EARNINGS FROM OPERATION.

Passenger revenue, including extra baggage	\$479,524.73
Total passenger revenue	\$479,524.73
Mail	15,911.40
Express	18,504.56
Total passenger earnings	\$513,940.69
Total freight revenue	\$606,704.15
Total freight earnings	\$606,704.15
Total passenger and freight earnings	\$1,120,644.84
Other earnings from operation:	
Car mileage, balance	\$12,393.63
Rents from tracks, yards, and terminals	4,400.00
Total other earnings	16,793.63
Total gross earnings from operation	\$1,137,438.47

OPERATING EXPENSES.

Maintenance of way and structures:	
Repairs of roadway	\$114,077.12
Renewals of rails	20,181.68
Renewals of ties	26,430.48
Repairs of bridges and culverts	102,264.94

Repairs of fences, road crossings, signs, and cattle guards	\$5,653.90
Repairs of buildings	62,157.68
Total	\$330,765.80
 Maintenance of equipment :	
Repairs and renewals of locomotives	\$47,391.89
Repairs and renewals of passenger cars	28,459.26
Repairs and renewals of freight cars	37,528.02
Total	\$113,379.17
 Conducting transportation :	
Wages of enginemen, firemen, and roundhousemen	\$55,272.74
Fuel for locomotives	87,331.84
Water supplies for locomotives	2,928.19
All other supplies for locomotives	4,548.80
Wages of other trainmen	65,667.29
All other train supplies	2,565.25
Expense of telegraph, including train despatchers and operators	562.57
Wages of station agents, clerks, and laborers	100,818.84
Station supplies	4,667.77
Car mileage — balances	1,078.07
Loss and damage	2,895.28
Injuries to persons	9,833.98
Total	* \$336,014.48
 General expenses :	
Salaries of officers and clerks	\$36,363.77
Agencies, including salaries, rent, and advertising	1,896.16
Insurance	1,434.90
Legal expenses	2,089.28
Stationery and printing	10,090.46
Other general expenses	7,478.24
Total	\$59,352.81
 Recapitulation of expenses :	
Maintenance of way and structures	\$330,765.80
Maintenance of equipment	113,379.17
Conducting transportation	336,014.48
General expenses	59,352.81
Grand total	\$839,512.26
Percentage of operating expenses to earnings	73.80

* Error in footing.

PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.

Grading and masonry	\$11,893.07	
Bridging	1,583.47	
Lands, land damages, and fences	3,785.05	
Total for construction		\$17,261.59
Locomotives (3)	\$24,186.00	
Total for equipment		24,186.00
Other expenditures charged to property account:		
Stock of Vermont Valley R. R. Co. of 1891		85,900.00
Total charges to property accounts		\$127,347.59
Property sold and credited property accounts during the year:		
From number 1	\$11,893.07	
" 2	85,678.89	
" 4	11,190.51	
" 6	20,000.00	
" 11	24,186.00	
Total credits to property accounts		152,948.47
Net addition to property account for the year		\$25,600.88

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road	\$3,022,060.55	
Cost of equipment	426,527.66	
Stock of Vermont Valley R. R. Company of 1871	185,510.00	
Total permanent investments		\$3,634,098.21
Cash	822,331.86	
Bills receivable	66,617.79	
Due from agents	71,271.52	
Due from solvent companies and other individuals	427,933.35	
Total cash and current assets		588,154.52
Other assets:		
Materials and supplies		159,039.85
Total		\$4,381,292.58
Capital stock:		
Common	\$2,580,000.00	
Total capital stock		\$2,580,000.00

Current liabilities:

Loans and bills payable	\$569,200.00
Audited vouchers and accounts	128,126.32
Net traffic balances due to other companies and agents	22,381.37
Dividends not called for	51,600.00
 Total current liabilities	 \$771,307.69
Profit and loss balance	1,029,984.89
 Total	 \$4,381,292.58

CONTINGENT LIABILITIES NOT INCLUDED IN THE BALANCE SHEET.

Interest guaranteed on \$80,000.00 of stock of the Vermont Valley Railroad Company of 1871.

CAPITAL STOCK.

Capital stock authorized by charter	\$2,670,000.00
Capital stock authorized by votes of company	2,580,000.00
Capital stock issued (number of shares, 25,800); amount paid in	\$2,580,000.00
 Total amount paid in as per books of the company	 \$2,580,000.00
Total number of stockholders	1,001
Total number of stockholders in New Hampshire	28
Amount of stock held in New Hampshire	\$118,400.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	2,110,138
Number of passengers carried one mile	21,263,284
Average of distance carried	10.07
Total passenger revenue	\$479,524.73
Average amount received from each passenger . . . . .	.22724
Average receipts per passenger per mile . . . . .	.02255
Passenger earnings per mile of road	6,436.32673
Passenger earnings per train mile	1.14069

Freight traffic:

Number of tons carried of freight earning revenue	898,563
Number of tons carried one mile	22,084.941
Average distance haul of one ton	24.58
Total freight revenue	\$606,704.15
Average amount received for each ton of freight . . . . .	.67519
Average receipts per ton per mile . . . . .	.02747
Freight earnings per mile of road	7,598.04821
Freight earnings per train mile	3.58873

Train mileage:

Miles run by passenger trains	450,551
Miles run by freight trains	169,058
Total mileage trains earning revenue	619,609
Miles run by switching trains	219,311
Miles run by construction and other trains	6,312
Total train mileage	845,232

RATES OF FARE.

Average rate of fare per mile received for local tickets	2.133 cents.
Average rate of fare per mile received for mileage tickets	2.054 " "
Average rate of fare per mile received for season tickets . . . . .	.856 " "
Average rate of fare per mile received from passen- gers on joint tickets to and from other railroads and transportation companies	2.618 " "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	4.849 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and trans- portation companies	2.461 " "

DESCRIPTION OF ROAD OWNED.

Main line of road from Springfield, Mass., to Keene, N. H.	74.0000 miles.
Main line of road in New Hampshire	23.2142 " "
" " Massachusetts	50.0757 " "
" " Vermont . . . . .	.7100 " "

Double track on main line						36.0000 miles.
Branches owned by company, viz:						
Chicopee to Chicopee Falls, Mass. (single track)						2.3500 "
Mount Tom to East Hampton, Mass. (single track)						3.5000 "
Total length of branches owned by company						5.8500 "
Total length of road owned by company in Massachusetts						5.8500 "
Total road belonging to this company						79.8500 "
Sidings and other tracks not before enumerated						53.2327 "
Same in New Hampshire						5.0473 "
Total length of track owned, computed as single track						169.0827 "
Same in New Hampshire						28.2615 "
Total length of tracks laid with steel rails						160.3540 "
[Weights per yard, 56, 66, 70, and 72 lbs.]						
Total miles of road operated by this company						79.8500 "
Total miles of road operated by this company in New Hampshire						23.2142 "
Number of stations in New Hampshire, on all roads operated by this company						6
Number of stations on all roads owned by this company						7
Same in New Hampshire						6

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight.	Average weight.	Number equipped with train brake.		Number equipped with driving-wheel brake.		Number equipped with patent coupler.	
					Passenger locomotives.	Freight ".	Other ".	Total.	Passenger cars.	Combination cars.
Passenger locomotives.....	16	16	162,450	69,108	16	7	10	17	43	17
Freight ".....	19	19	159,300	81,692	1	10	8	25	.....	10
Other ".....	10	10	90,200	52,198	.....	.....	.....	.....	.....	.....
Total.....	45	45	.....	.....	17	25	.....	.....	43	17
Passenger cars.....	43	43	51,400	42,956	43	.....	.....	63	43	43
Combination cars.....	17	17	51,400	42,956	17	.....	.....	63	17	17
Baggage, mail, and express cars....	3	3	44,443	44,443	3	.....	.....	63	3	3
Total.....	63	63	.....	.....	63	.....	.....	63	63	63

	Number owned,	Total number,	Maximum weight.	Average weight.	Number equipped with train brake.	Number equipped with driving- wheel brake.	Number equipped with patent coupler.
Box freight cars (basis of 8 wheels).	266	266	21,000	21,000	.....	.....	.....
Stock freight cars "	3	3	21,000	21,000	.....	.....	.....
Flat freight cars "	281	281	17,000	17,000	.....	.....	.....
Other freight cars "	2	2	21,000	21,000	.....	.....	.....
Total	552	552	.....	.....	.....	.....	.....
Gravel cars in company's service...	44	44	.....	.....	.....	.....	.....
Derrick cars "	1	1	.....	.....	.....	.....	.....
Caboose cars "	5	5	.....	.....	.....	.....	.....
Total	50	50	.....	.....	.....	.....	.....

Number of cars in passenger equipment with 8 wheels, fitted with brakes for all wheels, 63.

Number of cars in passenger equipment with 12 wheels, fitted with brakes for all wheels, none.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on Miles of Road owned.

Number of crossings on highways at grade	49
" " " over railroad	6
" " " under railroad	6
Number of highway bridges 18 feet above track	6
Height of lowest bridge above the rails	18 feet.
Number of crossings at which gates or flagmen are maintained	7
Number of crossings at which electric signals are maintained	7
Number of crossings at which there are neither signals nor flagman	35
Number of railroad crossings over other railroads	3
One at Holyoke.	
" Deerfield.	
" Cheapside.	

Bridges on roads operated in New Hampshire.

Total amount expended for repairs and renewals of bridges	\$4,692.98
Number of new ties laid in New Hampshire	9,184
On Connecticut River R. R.	
Miles of iron track replaced by steel in New Hampshire	3.5 miles.
Side tracks laid in New Hampshire	400 feet.

BUILDINGS.

No buildings erected during the year.

NAMES AND RESIDENCES OF OFFICERS.

J. Mulligan, *President*, Springfield, Mass.; W. H. Wilson, *Auditor*, Springfield, Mass.; H. F. Sampson, *Superintendent*, Springfield, Mass.; H. E. Howard, *General Freight Agent*, Springfield, Mass.; E. C. Watson, *General Ticket Agent*, Springfield, Mass.; Seth Hunt, *Treasurer*, Springfield, Mass.; Seth Hunt, *Clerk of Corporation*, Springfield, Mass.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

N. A. Leonard,* F. H. Harris, Springfield, Mass.; Frederick Billings,† Woodstock, Vt.; William Whiting, Holyoke, Mass.; Oscar Edwards, Northampton, Mass.; Charles S. Sargent, Brookline, Mass.; A. B. Harris, Boston, Mass.; E. F. Lane, Keene, N. H.; James A. Rumrill, J. Mulligan, Springfield, Mass.

PROPER ADDRESS OF THE COMPANY.

CONNECTICUT RIVER RAILROAD COMPANY,

SPRINGFIELD, HAMPDEN COUNTY, MASS.

* Died November 7, 1890. † Died September 30, 1890.

J. MULLIGAN,
President.

H. F. SAMPSON,
Superintendent.

SETH HUNT,
Treasurer.

W. H. WILSON,
Auditor.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN SS. SPRINGFIELD, September 16, 1891. Then personally appeared J. Mulligan, H. F. Sampson, Seth Hunt, and W. H. Wilson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEORGE E. FRINK,
Justice of the Peace.

REPORT

OF THE

SULLIVAN COUNTY RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$244,765.52
Less operating expenses	178,439.19
Income from operation	\$66,326.33
Miscellaneous income — less expenses:	
Rent of real estate	\$407.00
Interest	450.67
Income from other sources	857.67
Total income	\$67,184.00
Deductions from income:	
Interest and discount on interest bearing current liabilities	\$11,234.13
Taxes	9,585.36
Total deductions from income	20,819.49
Net income	\$46,364.51
Dividends declared, 8 per cent, on common stock	40,000.00
Surplus for year ending June 30, 1891	\$6,364.51
Balance profit and loss account June 30, 1890, surplus	133,411.99
Balance profit and loss account June 30, 1891, surplus	\$139,776.50

EARNINGS FROM OPERATION.		
Total passenger revenue		\$86,210.28
Mail		6,306.12
Express		3,648.46
Total passenger earnings		\$96,164.86
 Total freight revenue		\$148,600.66
Total freight earnings		\$148,600.66
Total passenger and freight earnings		\$244,765.52
Total gross earnings from operation		\$244,765.52
OPERATING EXPENSES.		
Maintenance of way and structures:		
Repairs of roadway		\$20,332.14
Renewals of rails		3,382.50
Renewals of ties		6,836.35
Repairs of bridges and culverts		143.80
Repairs of fences, road crossings, signs, and cattle guards		673.44
Repairs of buildings		2,506.86
Total		\$33,587.49
 Maintenance of equipment:		
Repairs and renewals of locomotives		\$9,867.22
Repairs and renewals of passenger cars		1,678.18
Repairs and renewals of freight cars		7,850.63
Total		\$19,396.03
 Conducting transportation:		
Wages of enginemen, firemen, and roundhousemen		\$14,982.54
Fuel for locomotives		34,357.21
Water supplies for locomotives		644.86
All other supplies for locomotives		1,292.66
Wages of other trainmen		16,795.96
All other train supplies		126.64
Expense of telegraph, including train despatchers and operators		557.32
Wages of station agents, clerks, and laborers		12,652.52
Station supplies		1,166.79
Car mileage — balances		28,764.49
Total		\$111,340.99

General expenses:	
Salaries of officers and clerks	\$7,212.59
Agencies, including salaries, rent and advertising	309.61
Insurance	149.00
Rents for tracks, yards, and terminals	3,600.04
Legal expenses	554.68
Stationery and printing	1,263.59
Other general expenses	1,025.17
Total	\$14,114.68
Recapitulation of expenses:	
Maintenance of way and structures	\$33,587.49
Maintenance of equipment	19,396.03
Conducting transportation	111,340.99
General expenses	14,114.68
Grand total	\$178,439.19
Percentage of operating expenses to earnings	72.90

**PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.**

Locomotives	\$5,166.24
Total for equipment	\$5,166.24
Net addition to property account for the year	\$5,166.24

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and other real estate	\$797,951.29
Cost of equipment	45,390.65
Total permanent investments	\$843,341.94
Due from solvent companies and other individuals	\$144.44
Total cash and current assets	144.44
Total	\$843,486.38
Capital stock:	
Common	\$500,000.00
Total capital stock	\$500,000.00

Current liabilities:			
Loans and bills payable	\$91,389.15		
Audited vouchers and accounts	112,320.73		
Total current liabilities		\$203,709.88	
Profit and loss balance		139,776.50	
Total			\$843,486.38

CAPITAL STOCK.

Capital stock authorized by charter	\$500,000.00		
Capital stock authorized by votes of company	500,000.00		
Capital stock issued (number of shares, 5,000); amount paid in			\$500,000.00
Total amount paid in as per books of the company			\$500,000.00
Total number of stockholders	9		

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	158,546		
Number of passengers carried one mile	3,218,999		
Average of distance carried	20.30		
Total passenger revenue		\$86,210.28	
Average amount received from each passenger . . . . .		.54375	
Average receipts per passenger per mile . . . . .		.02678	
Passenger earnings per mile of road		3,698.41769	
Passenger earnings per train mile		1.42654	

Freight traffic:

Number of tons carried of freight earning revenue	729,503		
Number of tons carried one mile	18,474,110		
Average distance haul of one ton	25.32		
Total freight revenue		148,600.66	
Average amount received for each ton of freight . . . . .		.02037	
Average receipts per ton per mile . . . . .		.00804	
Freight earnings per mile of road		5,715.41	
Freight earnings per train mile		1.19155	

Train mileage:						
Miles run by passenger trains						67,407
Miles run by freight trains						124,712
						<hr/>
Total mileage trains earning revenue						192,119
Miles run by switching trains						33,931
Miles run by construction and other trains						16,433
						<hr/>
Total train mileage						242,483

RATES OF FARE.

Average rate of fare per mile received for local tickets		2.586 cents.
Average rate of fare per mile received for mileage tickets		2.120 "
Average rate of fare per mile received for season tickets . . . . .		.194 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies		2.713 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local		3.658 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies . . . . .		.781 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Bellows Falls to Windsor, Vt.		26.0000 miles.
Main line of road in New Hampshire		25.8100 "
Main line of road in Vermont . . . . .		.1900 "
Double track on main line		8.6810 "
Same in New Hampshire		8.6810 "
Total road belonging to this company		26.0000 "
Sidings and other tracks not before enumerated		5.9693 "
Same in New Hampshire		5.9693 "
Total length of track owned, computed as single track		40.6503 "
Same in New Hampshire		40.4603 "
Total length of tracks laid with steel rails		39.7033 "

[Weights per yard, 56, 66, and 70 lbs.]

Total miles of road operated by this road	26.0000 miles.
Total miles of road operated by this company in New Hampshire	25.8100 "
Number of stations in New Hampshire, on all roads operated by this company	6
Number of telegraph offices in same	5
Number of stations on all roads owned by this company	8
Same in New Hampshire	6

DESCRIPTION OF EQUIPMENT.

	Number leased.	Total number.
Passenger, freight, and other locomotives.....	10*	10
Total.....	10	10

* Leased from Connecticut River Railroad Company under contract of sale.

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers								
Employés.....				1		1		1
Others.....			3		3		3	

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

August 23, 1890.—J. H. Farnsworth, of Windsor, Vt., 79 years of age and quite deaf, while walking on the track on Mill Brook bridge, near Windsor station, was struck by train No. 79, receiving injuries from which he died about 11 A. M. the same day.

October 21.—Walter McElroy, brakeman on gravel train, fell from the train near Claremont Junction, and had one leg run over above the ankle, and amputation was necessary.

January 26, 1891.—John Ferguson, of Langdon, N. H., while driving pair of horses and sled, on west main track at cross over switch at South Charlestown, was struck by train No. 76, at 10.25 p. m., and received injuries from which he died in about fifty minutes.

March 18.—George Coleman, of North Walpole, while walking on the track between the coal bin and first crossing north of it, at 5.40 p. m., stepped in front of freight train No. 2, and was run over, receiving injuries from which he died about midnight.

GENERAL INFORMATION.

Highway and Railroad Crossings in New Hampshire on Miles of Road owned.

Number of crossings on highways at grade	29
" " " over railroad	2
" " " under railroad	3
Number of highway bridges 18 feet above track	2
Height of lowest bridge above the rails	18 feet.
Number of crossings at which there are neither signals nor flagman	29
Number of new ties laid in New Hampshire:	
Sullivan R. R. Company	14,963
Tons of steel rails laid in New Hampshire	140
Side tracks laid in New Hampshire	2,800 feet.

BUILDINGS.

No buildings erected during the year.

NAMES AND RESIDENCES OF OFFICERS.

A. B. Harris, *President*, Boston, Mass.; W. H. Wilson, *Auditor*, Springfield, Mass.; J. Mulligan, *Superintendent*, Springfield, Mass.; H. E. Howard, *General Freight Agent*, Springfield, Mass.; E. C. Watson, *General Ticket Agent*, Springfield, Mass.; E. F. Lane, *Treasurer*, Keene, N. H.; J. H. Albin, *Clerk of Corporation*, Concord, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

A. B. Harris, Boston, Mass.; H. C. Robinson, Hartford, Conn.; C. J. Amidon, Hinsdale, N. H.; J. H. Albin, N. E. Martin, Concord, N. H.; James H. Williams, Bellows Falls, Vt.

PROPER ADDRESS OF THE COMPANY.

THE SULLIVAN COUNTY RAILROAD COMPANY,

45 BROADWAY, NEW YORK.

A. B. HARRIS,
President.

J. MULLIGAN,
Superintendent.

E. F. LANE,
Treasurer.

W. H. WILSON,
Auditor.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN ss. SPRINGFIELD, September 16, 1891. Then personally appeared A. B. Harris, J. Mulligan, E. F. Lane, and W. H. Wilson, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

GEORGE E. FRINK,
Justice of the Peace.

R E P O R T

OF THE

MAINE CENTRAL RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation		\$4,346,953.71
Less operating expenses		2,880,203.75
		<hr/>
Income from operation		\$1,466,749.96
Dividends on stocks owned	\$3,621.75	
Dexter & Newport R. R.	\$300.00	
Portland & Rochester R. R.	282.00	
Portland & Ogdensburg R. R.	2,477.25	
Dexter & Piscataquis R. R.	562.50	
Miscellaneous income — less expenses	12,620.15	<hr/>
Income from other sources		16,241.90
Total income		<hr/> \$1,482,991.86
Deductions from income:		
Interest and funded debt accrued during the year	\$715,041.39	
Interest and discount on interest bearing current liabilities	15,987.34	
Taxes	82,480.45	
Rentals:		
European & North Ameri- can R. R.	\$125,500.00	
Belfast & Moosehead Lake R. R.	36,000.00	

Dexter & Newport R. R.	\$18,000.00
Eastern Maine R. R.	9,500.00
Portland & Ogdensburg	
R. R.	145,255.32
Dexter & Piscataquis	
R. R.	12,700.00
Upper Coös R. R.	39,602.50
Hereford R. R.	64,500.00
	<hr/>
	\$451,057.82
Total deductions from income	<hr/>
	\$1,264,617.00
Net income	<hr/>
	\$218,374.86
Dividends declared, 6 per cent, on common stock	<hr/>
	215,616.00
Surplus for the year ending June 30, 1891	<hr/>
	\$2,758.86
Balance profit and loss account June 30, 1890, surplus	<hr/>
	437,476.48
Total profit and loss account, surplus	<hr/>
	\$440,235.34
Premiums on bonds sold and interest on sinking funds	<hr/>
	\$33,805.60
Commissions and accounts charged off	<hr/>
	15,877.36
	<hr/>
Balance profit and loss account June 30, 1891, surplus	<hr/>
	17,928.24
	<hr/>
	\$458,163.58

EARNINGS FROM OPERATION.

Total passenger revenue	<hr/>	\$1,810,943.85
Mail	<hr/>	131,810.66
Express	<hr/>	70,100.00
Extra baggage and storage	<hr/>	15,501.58
Total passenger earnings	<hr/>	\$2,028,356.09
Total freight revenue	<hr/>	\$2,294,797.62
Total freight earnings	<hr/>	\$2,294,797.62
Total passenger and freight earnings	<hr/>	\$4,323,153.71
Other earnings from operation:		
Rents from tracks, yards, and terminals	<hr/>	\$23,800.00
Total other earnings	<hr/>	23,800.00
Total gross earnings from operation	<hr/>	\$4,346,953.71

OPERATING EXPENSES.

Maintenance of way and structures:

Repairs of roadway	\$379,881.96
Renewals of rails	85,814.46
Renewals of ties	51,288.77
Repairs of bridges and culverts	76,064.88
Repairs of fences, road crossings, signs, and cattle guards	31,894.97
Repairs of buildings	85,822.35
Repairs of docks and wharves	3,601.34
Other expenses	12,875.68
Total	\$727,244.41

Maintenance of equipment:

Repairs and renewals of locomotives	\$199,683.12
Repairs and renewals of passenger cars	107,164.76
Repairs and renewals of freight cars	166,156.76
Shop machinery, tools, etc.	23,097.91
Other expenses	29,232.19
Total	\$525,334.74

Conducting transportation:

Wages of enginemen, firemen, and roundhousemen	\$226,943.49
Fuel for locomotives	388,145.74
Water supplies for locomotives	13,025.22
All other supplies for locomotives	21,609.06
Wages of other trainmen	178,919.08
All other train supplies	58,358.83
Wages of switchmen, flagmen, and watchmen	71,384.17
Expense of telegraph, including train despachers and operators	41,510.42
Wages of station agents, clerks, and laborers	194,295.48
Station supplies	71,880.87
Car mileage — balances	86,429.01
Loss and damage	7,083.89
Injuries to persons	40,848.05
Steamboats, expenses of, including wages, fuel, and supplies	26,984.01
Other expenses	44,990.37
Total	\$1,472,407.69

General expenses:

Salaries of officers	\$58,782.09
General office expenses and supplies	19,568.58
Advertising	12,000.12
Commissions	1,285.97
Insurance	8,330.88

Legal expenses	\$15,179.95
Stationery and printing	12,515.88
Other general expenses	27,553.44
Total	\$155,216.91
Recapitulation of expenses:	
Maintenance of way and structures	\$727,244.41
Maintenance of equipment	525,334.74
Conducting transportation	1,472,407.69
General expenses	155,216.91
Grand total	\$2,880,203.75

PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.	
Grading and masonry	\$4,214.64
Bridging	6,949.15
Superstructure, including rails	2,711.07
Lands, land damages, and fences	2,200.00
Passenger and freight stations, wood-sheds, water-stations, engine-houses, car-sheds, and turn-tables	4,415.24
Purchase of other roads:	
Sidings and yard extensions	7,603.32
Total for construction	\$30,793.42
Locomotives (4)	\$35,744.00
Freight and other cars (200)	81,000.00
Total for equipment	116,744.00
Net addition to property account for the year	\$147,537.42

GENERAL BALANCE SHEET, JUNE 30, 1891.	
Cost of road	\$11,692,277.38
Cost of equipment	2,043,301.36
Stock of Dexter & Newport R. R.	\$5,000.00
" Portland & Rochester R. R.	4,700.00
" Portland & Ogdensburg R. R.	79,272.00
" Dexter & Piscataquis R. R.	5,000.00
" Portland, Mt. Desert & M. Steamboat Co.	121,000.00
" Portland Union Railway Station Co.	25,000.00

Stock of Sebasticook & Moosehead R. R.	\$8,000.00
" St. John Bridge	1,140.00
" Northern Maine R. R.	27,503.97
" Androscoggin R. R. lease	768,333.33
" European & North Ameri- can R. R.	1,000,000.00
" Portland & Ogdensburg R. R.	1,008,759.02
" Portland & Ogdensburg R. R. improvement	512,516.34
" Portland & Ogdensburg R. R. extension	469,442.80
" Dexter & Piscataquis R. R. lease	175,000.00
" Dexter & Piscataquis R. R. improvement	49,123.07
" Upper Coös R. R. lease	352,885.01
" Upper Coös R. R. extension	559,307.50
" Hereford R. R. lease	800,000.00
" Coös & Hereford R. R. im- provement	100,485.90
	<hr/>
Total permanent investments	\$6,072,468.94
Cash	<hr/>
Due from agents	\$170,296.15
Net traffic balance from other com- panies	66,631.42
Due from solvent companies and other individuals	105,677.20
	<hr/>
Total cash and current assets	192,286.53
Other assets:	
Materials and supplies	\$533,453.34
Sinking fund	186,578.09
	<hr/>
Total other assets	534,891.30
Total	<hr/>
	\$21,062,970.41
Capital stock:	
Common	\$3,603,500.00
	<hr/>
Total capital stock	\$3,603,500.00
Capital stock of Upper Coös R. R. guaranteed	200,000.00
Funded debt, including bonds of other companies guaranteed by Maine Central R. R.	15,180,200.00
Current liabilities:	
Loans and bills payable.	\$457,300.00
Audited vouchers and accounts	594,585.95
Wages and salaries	145,773.60

Net traffic balances due to other companies	\$52,578.70
Dividends not called for	10,706.54
Matured interest coupons unpaid (including coupons due July 1) . .	120,045.73
Rentals due July 1 charged off June 30, 1891.	
Accrued interest not yet payable	145,844.62
Accrued rent not yet payable	68,679.69
Androscoggin & Kennebec R. R. stock bonds	16,600.00
Maine Central interest scrip	8,992.00
Total current liabilities	\$1,621,106.83
Profit and loss balance	458,163.58
Total	\$21,062,970.41

CAPITAL STOCK.

Capital stock authorized by charter	\$5,000,000.00
Capital stock authorized by votes of company	3,603,500.00
Capital stock issued (number of shares, 35,940); amount paid in	\$3,594,000.00
Capital stock paid in on shares not issued (number of shares, 95)	9,500.00
Total amount paid in as per books of the company	\$3,603,500.00
Total number of stockholders	604
Number of stockholders in New Hampshire	20
Amount of stock held in New Hampshire	\$140,400.00

FUNDED DEBT.

Funded debt as follows:

Androscoggin & Kennebec R. R. bonds due September 1, 1891; rate of interest, 6 per cent	\$99,800.00
Interest paid on same during the year	\$40,623.87
City of Bath loan due April 1, 1893; rate of interest, 6 per cent	89,700.00
Interest paid on same during the year	\$26,055.00
City of Bangor loan due January 1, 1894; rate of interest, 6 per cent	1,000,000.00
Interest paid on same during the year	\$60,000.00

Portland & Kennebec R. R. consols due April 1, 1895; rate of interest, 6 per cent	\$1,166,700.00
Interest paid on same during the year \$69,855.00	
Leeds & Farmington R. R. bonds due July 1, 1896; rate of interest, 6 per cent	633,000.00
Interest paid on same during the year \$38,382.00	
Maine Central 7 per cent bonds due July 1, 1896; rate of interest, 7 per cent	756,800.00
Interest paid on same during the year \$52,783.00	
Maine Central extension bonds due October 1, 1900; rate of interest, 6 per cent	496,500.00
Interest paid on same during the year \$29,955.00	
Maine Central consols due April 1, 1912; rate of interest, 7 per cent	3,907,200.00
Interest paid on same during the year \$274,645.00	
Maine Central consols due April 1, 1912; rate of interest, 5 per cent	269,500.00
Interest paid on same during the year \$13,492.50	
Maine Central consols due April 1, 1912; rate of interest, 4½ per cent	1,285,000.00
Interest paid on same during the year \$32,186.25	
Maine Central collateral trust bonds due June 1, 1923; rate of interest, 5 per cent	687,000.00
Interest paid on same during the year \$34,350.00	
Maine Shore line bonds due June 1, 1923; rate of interest, 6 per cent	42,000.00
Interest paid on same during the year \$2,520.00	
Maine Central debenture bonds due February 1, 1894; rate of interest, 5 per cent	58,000.00
Interest paid on same during the year \$2,900.00	
Maine Central sinking fund bonds due February 1, 1905; rate of interest, 6 per cent	600,000.00
Interest paid on same during the year \$36,000.00	
{ Maine Central improvement bonds A, due July 1, 1916; rate of interest, 4½ per cent	200,000.00
{ Maine Central improvement bonds B, due July 1, 1917; rate of interest, 4½ per cent	250,000.00
Interest paid on same during the year \$19,282.50	

Portland & Ogdensburg R. R. bonds due July 1, 1900; rate of interest, 6 per cent	\$800,000.00
Interest paid on same during the year	\$47,610.00
Portland & Ogdensburg R. R. bonds due Nov- ember 1, 1908; rate of interest, 5 per cent	1,167,000.00
Interest paid on same during the year	\$54,350.00
Dexter & Piscataquis R. R. bonds due July 1, 1929; rate of interest, 4 per cent	175,000.00
Interest paid on same during the year	\$10,500.00
Hereford R. R. bonds due May 1, 1930; rate of interest, 4 per cent	800,000.00
Interest paid on same during the year	\$30,560.00
Upper Coös R. R. bonds May 1, 1930; rate of interest, 4 per cent	350,000.00
Interest paid on same during the year	\$14,000.00
Upper Coös extension bonds due May 1, 1930; rate of interest, 4½ per cent	347,000.00
Interest paid on same during the year	\$7,807.50
Total amount of funded debt	\$15,180,200.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic :

Number of passengers carried earn- ing revenue	1,943,351
Number of passengers carried one mile	75,938,045
Average of distance carried	39.07
Total passenger revenue	\$1,810,943.85
Average amount received from each passenger . . . . .	.93186
Average receipts per passenger per mile . . . . .	.02384
Passenger earnings per mile of road	2,650.16411
Passenger earnings per train mile	1.28697

Freight traffic :

Number of tons carried of freight earning revenue	1,741,519
Number of tons carried one mile	127,442,150.24
Average distance haul of one ton	73.17873
Total freight revenue	2,294,797.62
Average amount received for each ton of freight	1.31769
Average receipts per ton per mile . . . . .	.018
Freight earnings per mile of road	2,998.28529
Freight earnings per train mile	1.69563

Train mileage:

Miles run by passenger trains	1,576,064
Miles run by freight trains	1,353,355
Total mileage trains earning revenue	2,929,419
Miles run by switching trains	959,085
Miles run by construction and other trains	267,069
Total train mileage	1,226,154

RATES OF FARE.

Average rate of fare per mile received for local tickets	3.5 cents.
Average rate of fare per mile received for commutation tickets	2.63 "
Average rate of fare per mile received for mileage tickets	2.75 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies	2 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	2.13 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	1.59 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Portland to Bangor	136.6 miles.
" " Brunswick to Bath	8.9 "
" " Cumberland to Skowhegan	91.2 "
" " Leeds Junction to Farmington	36.4 "
" " Penobscot Junction to Mt. Desert Ferry	41.13 "
Double track on main line	11.00 "
Total road belonging to this company	325.23 "
Sidings and other tracks not before enumerated	99.73 "
Total length of track owned, computed as single track	424.96 "
Total length of tracks laid with steel rails	325.23 "
[Weights per yard, 67, 58, 52 lbs.]	

*Roads and Branches belonging to other Companies,
operated by this Company under lease or contract,
the operations of which are included in this return.*

European & North American R. R.	120.34 miles.
Portland & Ogdensburg R. R.	109.1 "
Androscoggin R. R.	31.00 "
Belfast & Moosehead Lake R. R.	33.13 "
Dexter & Newport R. R.	14.23 "
Dexter & Piscataquis R. R.	16.54 "
Upper Coös & Hereford R. R.	108.00 "
Eastern Maine R. R.	18.80 "
Total length of above roads	451.14 miles.
Total length of above roads in New Hampshire	99.15 "
" " " other States :	
" " " Maine	285.14 "
" " " Vermont	13.85 "
" " " Canada	53.00 "
Total miles of road operated by this company	765.37 "
Total miles of road operated by this company in New Hampshire	99.15 "
Number of stations in New Hampshire, on all roads operated by this company	23
Number of telegraph offices in same	23
Number of stations on all roads owned by this com- pany	80

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight.	Average weight.	Number equipped with train brake.	Number equipped with driving- wheel brake.	Number equipped with patent coupler.
Passenger locomotives.....	52	52	Tons. 89	Tons. 65	52	19	.....
Freight "	61	61	89	67	22	12	.....
Other "	26	26	55	54	5	5	.....
Total.....	139	139	.....	79	.....	.....	.....
Passenger cars.....	112	112	Lbs. 48,000	Lbs. 40,500	112	.....	112
Combination cars.....	13	13	40,000	37,000	13	.....	13
Baggage, mail, and express cars....	50	50	52,000	42,500	50	.....	50
Total.....	175	175	.....	175	.....	.....	175

	Number owned.	Total number.	Maximum weight.	Average weight.	Number equipped with train brake.	Number equipped with driving-wheel brake.	Number equipped with patent coupler.
Box freight cars (basis of 8 wheels).	912	912	Lbs. 24,200	Lbs. 22,800	.....	.....	.....
Stock freight cars "	89	89	25,000	22,500	.....	.....	.....
Coal freight cars "	150	150	24,000	22,000	.....	.....	.....
Flat freight cars "	1,527	1,527	19,000	18,300	.....	.....	.....
Other freight cars "	104	104	35,000	28,500	.....	.....	.....
Total	2,782	2,782	.....	.....	.....	.....	.....
Gravel cars in company's service...	70	70	9,400	9,250	.....	.....	.....
Derrick cars "	7	7	20,000	18,800	.....	.....	.....
Caboose cars "	46	46	31,500	30,600	.....	.....	.....
Total	123	123	.....	.....	.....	.....	.....

LIST OF ACCIDENTS.

	From causes beyond their own control (in New Hampshire).		From their own misconduct or carelessness (in New Hampshire).		Total in New Hampshire.		Total on whole road operated.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers .....	.....	.....	.....	.....	.....	.....	1	1
Employés..	2	.....	1	.....	3	.....	9	21
Others .....	.....	.....	1	.....	1	.....	9	6
Total	2	.....	2	.....	4	.....	19	28

STATEMENT OF EACH ACCIDENT IN NEW HAMPSHIRE.

F. L. Dow, a brakeman, was leaning from a locomotive and was struck by a passing car and killed.

Moses A. Kimball, a trespasser, walking on track, was struck by a locomotive and killed.

William E. Muir and J. W. Jarvis, brakemen, were killed in a wreck near Bemis station caused by the running away of a train, January 12, 1891.

New Bridges of over ten feet span built within the year on roads operated in New Hampshire (including those replacing old structures and those built where none before existed).

Location.		Description.	Length of spans and number of tracks.
Israels River..	New	Iron deck lattice bridge.....	All single track.
Lancaster	"	Iron through lattice bridge.....	118 ft. 6 in. c to c.
Cemetery R'd.	"	Iron through plate girder.....	305 ft. 10 in.
Stratford	"	Iron through lattice bridge.....	25 ft. 8 in.
Baldwins.....	"	Iron deck plate girder.....	262 ft. 8 in.
Johns River..	Pile bridge	Iron deck plate girder.....	22 ft.
Bartlett .....	.....	Iron deck plate girder.....	64 ft. 6 in.
Bartlett .....	.....	Iron deck plate girder.....	33 ft.
Bartlett .....	.....	Iron deck plate girder.....	10 ft.
		Iron deck plate girder.....	27 ft.

Bridges on roads operated in New Hampshire.

Total length of pile and trestle bridging:			
Wooden pile and trestle			1,792 ft. 3 in.
Iron trestle			1,002 ft. 6 in.
Number of new ties laid in New Hampshire			74,110 ties.
On Portland & Ogdensburg R. R.			18,304 "
On Quebec Division			1,350 "
On Extension			54,456 "
Tons of steel rails laid in New Hampshire, if extension of Upper Coös is counted			2,121.4
Side tracks laid in New Hampshire			4,085 feet.

BUILDINGS.

New passenger station, Crawfords.			
" " Jefferson.			
" " Riverton.			
" " Lancaster.			
" " Guildhall.			
New freight house, Conway Centre.			
" " Redstone.			
" " Sawyers River.			
Engine-house, turn-table, and coal shed, Lancaster.			

NAMES AND RESIDENCES OF OFFICERS.

Arthur Sewall, *President*, Bath, Me.; Payson Tucker, *Vice-President*, Portland, Me.; George W. York, *Auditor*, Portland, Me.; Jonas Hamilton, *Superintendent P. & O. Division*, Portland, Me.; H. W. Waldron, *Superintendent Quebec Division*, Lancaster, N. H.; W. S. Eaton, *General Freight Agent*, Portland, Me.; F. E. Boothby, *General Passenger Agent*, Portland, Me.; J. A. Linscott, *Treasurer*, Portland Me.; Josiah Drummond, *Clerk of Corporation*, Portland, Me.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Arthur Sewall, Bath, Me.; Payson Tucker, Portland, Me.; Frank Jones, Portsmouth, N. H.; Samuel C. Lawrence, Medford, Mass.; Amos Paul, South Newmarket, N. H.; Asa P. Potter, Boston, Mass.; Charles A. Sinclair, Portsmouth, N. H.; William A. French, Boston, Mass.; Joseph S. Ricker, Deering, Me.; William G. Davis, Horatio N. Jose, Portland, Me.; Thomas W. Hyde, Bath, Me.; John Ware, Waterville, Me.

PROPER ADDRESS OF THE COMPANY.

MAINE CENTRAL RAILROAD COMPANY,

PORTLAND, ME.

PAYSON TUCKER,
General Manager.

GEO. W. YORK,
Auditor.

STATE OF MAINE.

CUMBERLAND SS. November 12, 1892. Then personally appeared Payson Tucker, *General Manager*, and George W. York, *Auditor*, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

HORACE G. PARKMAN,
Justice of the Peace.

R E P O R T
O F T H E
U P P E R C O Ö S R A I L R O A D C O M P A N Y
F O R T H E Y E A R E N D I N G J U N E 3 0 , 1 8 9 1 .

G E N E R A L E X H I B I T F O R T H E Y E A R .

Income from lease of road	. . . . .	\$35,500.00
Total income	. . . . .	\$35,500.00
Salaries and maintenance of organization	. . . . .	\$500.00
Interest on funded debt accrued	. . . . .	14,000.00
Total deductions	. . . . .	14,500.00
Net income	. . . . .	\$21,000.00
Dividends declared, 6 per cent	. . . . .	21,000.00

G E N E R A L B A L A N C E S H E E T , J U N E 3 0 , 1 8 9 1 .

Cost of road	. . . . .	\$583,978.12
Cost of equipment	. . . . .	116,021.88
Total permanent investments	. . . . .	\$700,000.00
Capital stock :		
Common	. . . . .	\$350,000.00
Total capital stock	. . . . .	\$350,000.00
Funded debt	. . . . .	350,000.00
Total	. . . . .	\$700,000.00

CAPITAL STOCK.	
Capital stock authorized by charter	\$350,000.00
Capital stock authorized by votes of company	350,000.00
Capital stock issued (number of shares, 3,500); amount paid in	\$350,000.00
Total amount paid in as per books of the company	\$350,000.00
Total number of stockholders	7
Total number of stockholders in New Hampshire	4
Amount of stock held in New Hampshire	\$233,000.00
FUNDED DEBT.	
Funded debt, as follows:	
Bonds due October 1, 1917; rate of interest, 4 per cent	\$350,000.00
Interest paid on same during the year	\$14,000.00
Total amount of funded debt	\$350,000.00
DESCRIPTION OF ROAD OWNED.	
Main line of road from North Stratford to Beecher Falls, Vt.	22.87 miles.
Total road belonging to this company	22.87 miles.

NAMES AND RESIDENCES OF OFFICERS.

George Van Dyke, *President*, Coös, N. H.; Irving W. Drew, *General Counsel*, Lancaster, N. H.; James P. Cook, *Treasurer*, Salem, Mass.; C. B. Jordan, *Clerk of Corporation*, Lancaster, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

George Van Dyke, Lancaster, N. H.; Frank Jones, Portsmouth, N. H.; Charles A. Sinclair, Portsmouth, N. H.; James P. Cook, Salem, Mass.; Enoch G. Sweatt, Woonsocket, R. I.; Irving W. Drew, Lancaster, N. H.; Charles Howard, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

UPPER COOS RAILROAD,

LANCASTER, N. H.

GEORGE VAN DYKE,
President.

JAMES P. COOK,
Treasurer.

T. L. McGOWEN,
Auditor.

REPORT

OF THE

PORTLAND & ROCHESTER RAILROAD
COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$242,366.73
Less operating expenses	191,778.79
	<hr/>
Income from operation	\$50,587.94
Miscellaneous income — less expenses :	1,564.84
	<hr/>
Total income	\$52,152.78
Deductions from income:	
Interest and discount on interest bearing current liabilities	\$70.98
Taxes	3,103.22
	<hr/>
Total deductions from income	3,174.20
	<hr/>
Net income	\$48,978.58
Back Bay improvement	\$6,029.83
Dividends declared, 6 per cent, on common stock	35,524.22
	<hr/>
Total	41,554.05
	<hr/>
Surplus for year ending June 30, 1891	\$7,424.53
Balance profit and loss account June 30, 1890, sur- plus	104,490.11
	<hr/>
Balance profit and loss account June 30, 1891, surplus	\$111,914.64

EARNINGS FROM OPERATION.				
Passenger revenue				\$98,103.97
Less repayments :				
Tickets redeemed			\$100.32	
Excess fares refunded			316.15	
Other repayments			249.70	
				666.17
Total deductions				
Total passenger revenue				\$97,437.80
Mail				7,257.32
Express				2,826.09
				\$107,521.21
Freight revenue				\$137,180.83
Less repayments, overcharge to shippers				2,428.20
Total freight revenue				\$134,752.63
Total freight earnings				\$134,752.63
Total passenger and freight earnings				\$242,273.84
Other earnings from operation :				
Car mileage, balance			\$92.89	
				92.89
Total other earnings				
Total gross earnings from operation				\$242,366.73

OPERATING EXPENSES.				
Maintenance of way and structures :				
Repairs of roadway				\$86,441.06
Renewals of rails				4,166.26
Renewals of ties				3,624.82
Repairs of bridges and culverts				1,586.90
Repairs of fences, road crossings, signs, and cattle guards				1,192.49
Repairs of buildings				8,405.44
Repairs of docks and wharves				608.74
Other expenses				2,872.36
				\$58,898.07
Maintenance of equipment :				
Repairs and renewals of locomotives				\$14,125.61
Repairs and renewals of passenger cars				6,969.68

Repairs and renewals of freight cars	\$5,850.53
Shop machinery, tools, etc.	1,021.63
Other expenses	19.08
New equipment :	
Wrecking car, etc.	\$4,900.00
Gravel cars	2,540.00
	<hr/>
Total	7,440.00
	<hr/>
Conducting transportation :	\$35,426.53
Wages of enginemen, firemen, and roundhousemen	\$15,529.63
Fuel for locomotives	24,404.12
Water supplies for locomotives	514.52
All other supplies for locomotives	1,789.32
Wages of other trainmen	13,447.06
All other train supplies	896.18
Wages of switchmen, flagmen, and watchmen	5,756.62
Expense of telegraph, including train despachers and operators	1,375.00
Wages of station agents, clerks, and laborers	13,265.58
Loss and damage	601.82
Injuries to persons and property	301.19
Other expenses	360.00
	<hr/>
Total	878,241.04
	<hr/>
General expenses :	
Salaries of officers	\$6,800.02
Salaries of clerks	4,800.00
General office expenses and supplies	204.88
Advertising	551.92
Insurance	736.89
Rentals not otherwise provided for	400.00
Legal expenses	1,848.14
Stationery and printing	1,977.86
Other general expenses	1,893.44
	<hr/>
Total	\$19,213.15
	<hr/>
Recapitulation of expenses :	
Maintenance of way and structures	\$58,898.07
Maintenance of equipment	35,426.53
Conducting transportation	78,241.04
General expenses	19,213.15
	<hr/>
Grand total	\$191,778.79
	<hr/>
Percentage of operating expenses to earnings	79.127

**PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.**

Nothing has been charged to construction or equipment during the year, all has been charged to operating expenses.

GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and equipment	\$592,070.45
Lands in Portland, Me.	\$51,839.72
" Gorham	2,286.00
" Alfred	800.00
" Westbrook	4,450.00
	<hr/>
	59,375.72
Total permanent investments	\$651,446.17
Cash	\$1,082.98
Bills receivable	250.00
Net traffic balance from other companies	178.54
Due from solvent companies and other individuals	106.30
Other cash assets, advance Portland & Rochester extension	72,690.84
	<hr/>
Total cash and current assets	74,308.66
Other assets:	
Materials and supplies	19,230.26
Total	\$744,985.09
	<hr/>
Capital stock:	
Common	\$592,070.45
	<hr/>
Total capital stock	\$592,070.45
	<hr/>
Current liabilities:	
Loans and bills payable	\$41,000.00
	<hr/>
Total current liabilities	41,000.00
Profit and loss balance	111,914.64
	<hr/>
Total	\$744,985.09
	<hr/>
CAPITAL STOCK.	
Capital stock authorized by charter	\$600,000.00
Capital stock issued (number of shares, 5,918); amount paid in	\$591,800.00

Capital stock paid in on scrip issued	\$270.45
Total amount paid in as per books of the company	\$592,070.45
Total number of stockholders	93
Number of stockholders in New Hampshire	3
Amount of stock held in New Hampshire	\$1,100.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

Passenger traffic:

Number of passengers carried earning revenue	340,807
Number of passengers carried one mile	3,567,600
Average of distance carried	10.468
Total passenger revenue	\$97,437.80
Average amount received from each passenger . . . . .	.28592
Average receipts per passenger per mile . . . . .	.02704
Passenger earnings per mile of road	2,048.02
Passenger earnings per train mile . . . . .	.85874

Freight traffic:

Number of tons carried of freight earning revenue	181,550
Number of tons carried one mile	6,354,804
Average distance haul of one ton	43.615
Total freight revenue	134,752.63
Average amount received for each ton of freight . . . . .	.74223
Average receipts per ton per mile . . . . .	.02120
Freight earnings per mile of road	2,566.71
Freight earnings per train mile	1.81177

Train mileage:

Miles run by passenger trains	125,207
Miles run by freight trains	74,376
Total mileage trains earning revenue	199,583
Miles run by switching trains	30,546
Miles run by construction and other trains	28,278
Total train mileage	258,407
Average number of persons employed	188

RATES OF FARE.

Average rate of fare per mile received for local and commutation tickets	3.092 cents.
Average rate of fare per mile received for mileage tickets	2.5 " "
Average rate of fare per mile received for season tickets	1.105 "
Average rate of fare per mile received from passengers on joint tickets to and from other railroads and transportation companies . . . . .	.850 "

RATES OF FREIGHT.

Average rate per ton per mile received from freight way-billed local	4.786 cents.
Average rate per ton per mile received from freight way-billed jointly with other railroads and transportation companies	1.476 "

DESCRIPTION OF ROAD OWNED.

Main line of road from Portland, Me. to Rochester	52.50 miles.
Main line of road in New Hampshire	3.50 "
Main line of road in Maine	49.00 "
Sidings and other tracks not before enumerated	15.53 "
Same in New Hampshire	1.50 "
Total length of track owned, computed as single track	68.03 "
Same in New Hampshire	5.00 "
Total length of tracks laid with steel rails	54.64 "
[Weights per yard, 56 and 60 lbs.]	
Total miles of road operated by this company	52.50 "
Total miles of road operated by this company in New Hampshire	3.50 "
Number of stations in New Hampshire, on all roads operated by this company	2
Number of telegraph offices in same	2
Number of stations on all roads owned by this company	17
Same in New Hampshire	1

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.	Number equipped with patent coupler.
Passenger locomotives	6	6	40	35.50	.....	.....
Freight "	3	3	47	45	7	1
Other "	1	1	27	.....	.....	.....
Total	10	10	.....	.....	.....	.....
Passenger cars	10	10	28 $\frac{1}{2}$	25	8	8
Combination cars	4	4	.....	.....	4	4
Baggage, mail, and express cars	3	3	.....	13	3	3
Smoking car	1	1	.....	.....	.....	.....
Total	18	18	.....	.....	.....	.....
Box freight cars (basis of 8 wheels)	91	91	.....	.....	.....	.....
Coal freight cars	20	20	.....	7 $\frac{1}{2}$	.....	.....
Flat freight cars "	133	133	.....	7 $\frac{1}{2}$	.....	.....
Total	244	244	.....	.....	.....	.....
Gravel cars in company's service	31	31	.....	.....	.....	.....
Derrick cars "	1	1	.....	.....	.....	.....
Caboose cars "	4	4	.....	.....	.....	.....
Other road cars "	2	2	.....	.....	.....	.....
Wrecking cars and steam shovel in company's service	1	1	.....	.....	.....	.....
Total	39	39	.....	.....	.....	.....

Number of cars in passenger equipment with 8 wheels, fitted with brakes for all wheels, 15.

Number of cars in passenger equipment with 12 wheels, fitted with brakes for all wheels, none.

GENERAL INFORMATION.

*Highway and Railroad Crossings in New Hampshire
on Miles of Road owned.*

Number of crossings on highways at grade	5
Number of railroad crossings at grade	2
Portsmouth, Great Falls & Conway R. R. Co. at Rochester.	
Dover & Winnipesaukee R. R. Co.	
Number of new ties laid in New Hampshire	500

NAMES AND RESIDENCES OF OFFICERS.

George P. Wescott, *President*; William L. Putnam, *General Counsel*; J. W. Peters, *Superintendent*; T. F. Tolman, *General Freight Agent*; C. J. Wiggin, *General Passenger Agent*; William H. Conant, *Treasurer and Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

George P. Wescott, W. L. Putnam, Nathan Webb, Portland, Me.; Joseph S. Ricker, Deering, Me.; Charles McCarthy, Jr., Portland, Me.; Stephen J. Young, Brunswick, Me.; George C. Lord, Newton, Mass.; Arthur Sewall, Bath, Me.; James T. Furber, Great Falls, N. H.

PROPER ADDRESS OF THE COMPANY.

PORLAND & ROCHESTER RAILROAD COMPANY,
PORLAND, ME.

GEO. P. WESCOTT,
President.
WM. H. CONANT,
Treasurer.

STATE OF MAINE.

CUMBERLAND SS. PORTLAND, October 8, 1891. Then personally appeared George P. Wescott and William H. Conant, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

E. C. HEESEY,
Justice of the Peace.

REPORT

OF THE

MOUNT WASHINGTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation	\$28,597.75
Less operating expenses	12,479.29
Income from operation	<hr/> \$16,118.46
Interest on bonds owned (\$6,000, 6 per cent consolidated bonds of Boston, Concord & Montreal R. R.)	\$180.00
Miscellaneous income — less expenses	313.90
Income from other sources	<hr/> 493.90
Total income	<hr/> \$16,612.36
Interest and premium on \$6,000, 6 per cent consolidated bonds, Octo- ber 27, 1890	\$236.00
Total deductions from income	<hr/> 236.00
Net income	<hr/> \$16,376.36
Dividends declared, 6 per cent, on common stock	<hr/> 12,950.00
Surplus for the year ending June 30, 1891 . .	<hr/> \$3,426.36
Balance profit and loss account June 30, 1890, sur- plus	<hr/> 14,598.86
Balance profit and loss account June 30, 1891, surplus	<hr/> \$18,025.22

EARNINGS FROM OPERATION.	
Total passenger revenue	\$28,401.75
Mail	150.00
Total passenger earnings	\$28,551.75
 Total freight earnings	 \$46.00
Total passenger and freight earnings	\$28,597.75
Other earnings from operation	\$313.90
 Total other earnings	 313.90
Total gross earnings from operation	\$28,911.65
OPERATING EXPENSES.	
Maintenance of way and structures :	
Repairs of roadway	\$2,062.82
Renewals of rails	1,065.21
 Total	 \$3,128.03
Maintenance of equipment	\$1,109.26
Conducting transportation :	
Wages of enginemen, firemen, and roundhousemen	\$1,757.26
Fuel for locomotives	140.78
Wages of other trainmen	945.62
All other train supplies	170.29
Wages of switchmen, flagmen, and watchmen	175.00
Expense of telegraph, including train despachters and operators	92.00
Wages of station agents, clerks, and laborers	25.00
Freight on supplies	251.44
Housekeeper and cook	252.04
Provisions for employés	958.63
Other expenses	24.34
 Total	 \$4,792.40
General expenses :	
Salaries of officers	\$1,050.00
Salaries of clerks	75.00
Insurance	255.50
Stationery and printing	60.25
 Total	 \$1,440.75

Recapitulation of expenses:		
Maintenance of way and structures	\$3,128.03	
Maintenance of equipment	1,109.26	
Conducting transportation	4,792.40	
General expenses	1,440.75	
Grand total	\$10,470.44	

Percentage of operating expenses to earnings	36.54
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GENERAL BALANCE SHEET, JUNE 30, 1891.

Cost of road and equipment	\$139,500.00
Bonds of Boston, Concord & Montreal R. R.	6,000.00
Total permanent investments	\$145,500.00
Cash	\$2,025.22
Total cash and current assets	2,025.22
Total	\$147,525.22
Capital stock:	
Common	\$129,500.00
Total capital stock	\$129,500.00
Profit and loss balance	18,025.22
Total	\$147,525.22

CAPITAL STOCK.

Capital stock authorized by votes of company	\$129,500.00
Capital stock issued (number of shares, 1,295); amount paid in	\$129,500.00
Total amount paid in as per books of the company	\$129,500.00
Total number of stockholders	39
Number of stockholders in New Hampshire	21
Amount of stock held in New Hampshire	\$80,400.00

PASSENGER, FREIGHT, AND TRAIN MILEAGE.	
Passenger traffic:	
Number of passengers carried earning revenue	9,592
Number of passengers carried one mile	59,813
Average of distance carried	6.235
Total passenger revenue	\$28,401.75
Average amount received from each passenger	2.96
Average receipts per passenger per mile . . . . .	.888
Passenger earnings per train mile	8,520.51

Freight traffic:
Three tons coal for U. S. Signal Service Station, comprises freight business.

Average number of persons employed	25 to 30
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DESCRIPTION OF ROAD OWNED.	
Main line of road from Base to Summit of Mount Washington	3.333 miles.
Main line of road in New Hampshire	3.333 " "
Total road belonging to this company	3.333 " "
Total miles of road operated by this company	3.333 " "
Total miles of road operated by this company in New Hampshire	3.333 " "
Number of stations on all roads owned by this company	2
Same in New Hampshire	2

DESCRIPTION OF EQUIPMENT.

	Number owned.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.
Passenger.....	6	6	12	12	6
Total	6	6	.....	.....	.....

	Number owned.	Total number.	Maximum weight, tons.	Average weight, tons.	Number equipped with train brake.
Passenger cars.....	1	7	3	2 ³ / ₄	.....
Baggage, mail, and express cars.....	1	1	1 ¹ / ₄	1 ¹ / ₄	.....
Total	8	8	.....	.....	.....
Flat freight cars (basis of 8 wheels).....	2	2	1 ¹ / ₂	1 ¹ / ₂	.....
Total	2	2	.....	.....	.....

Tons of steel rails laid in New Hampshire (to replace iron track)	21 ⁷ ₂ ⁰ ₀ ₂₄₀
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NAMES AND RESIDENCES OF OFFICERS.

Walter Aiken, *President*, Franklin Falls, N. H.; Walter Aiken, *General Manager*, Franklin Falls, N. H.; Henry Chandler, Manchester, N. H., and George A. Fernald, Boston, Mass., *Auditors*; Edward D. Harlow, *Treasurer*, 35 Congress St., Boston, Mass.; F. E. Brown, *Clerk of Corporation*, Concord, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Walter Aiken, Franklin Falls, N. H.; James T. Furber, Boston, Mass.; John H. Pearson, Concord, N. H.; Nathaniel White, Jr., Concord, N. H.; John P. George, Concord, N. H.; Frederick Smyth, Manchester, N. H.; George A. Fernald, Boston, Mass.

PROPER ADDRESS OF THE COMPANY.

MOUNT WASHINGTON RAILROAD.

President's Office, FRANKLIN FALLS, N. H.

Treasurer's and Transfer Office, 35 CONGRESS, ST., BOSTON, MASS.

EDWARD D. HARLOW,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK ss. BOSTON, September 16, 1891. Then personally appeared Edward D. Harlow, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

HERBERT N. SMITH,
Notary Public.

STREET RAILWAY REPORTS.

REPORT

OF THE

CONCORD HORSE RAILROAD COMPANY

FOR THE YEAR ENDING DECEMBER 31, 1890.

CAPITAL STOCK AND DEBT.

CAPITAL STOCK.

Capital stock authorized by charter	\$50,000.00
Capital stock authorized by votes of company	50,000.00
Capital stock paid (par value of shares \$100)	\$50,000.00
Number of stockholders	59

DEBT.

Funded debt, as follows:

First mortgage bonds due June 1, 1910; rate of interest, 5 per cent	\$50,000.00
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Unfunded debt, as follows:

Notes payable	3,000.00
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Total gross debt	\$53,000.00
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Amount of cash assets, viz.:

Cash	\$784.66
Supplies	700.00
Debit balances	342.84
	1,827.50

Net debt	\$51,172.50
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PERMANENT INVESTMENTS.

RAILWAY.

Grading and paving	
Track, including timber, rails, etc., and laying	
Interest during construction, commissions, discounts, etc.	}
Engineering, agencies, salaries, and other expenses during construction	\$46,542.69

EQUIPMENT.

Total cost of equipment	\$43,446.55
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LAND AND BUILDINGS.

Land and buildings owned by company needed in operating road	\$13,025.00
Total amount of permanent investments	\$103,014.24
Cash assets	1,827.50
Total property and assets of the company	\$104,841.74

REVENUE FOR THE YEAR.

Received from passengers on railways operated by this company	\$21,949.37
Received from express, sales of manure, and miscellaneous	303.93
Total earnings	\$22,253.30

EXPENSES OF OPERATING THE RAILWAY FOR THE YEAR.

Repairs of roadbed and track	\$3,839.47
Repairs of cars and other vehicles, harness, horse-shoeing and general expenses	2,867.76
Wages and salaries of treasurer, superintendent, and of all other persons employed in operating the road	8,643.37
Provender and coal	4,312.13
Insurance	321.85
Total expenses of operating	\$19,984.58

NET INCOME, DIVIDENDS, ETC.

Total net income above operating expenses	\$2,268.72
Interest paid during the year	756.99
Surplus at commencement of year	\$8,448.96
Deduct	6,607.22
Total surplus December 31, 1890	1,841.74

INVENTORY OF EQUIPMENT DECEMBER 31, 1890.

Thomson-Houston electric motor cars	4
Open trail cars	7
Other articles of equipment:	
Two steam motors, snow plows, etc.	

GENERAL BALANCE SHEET, DEC. 31, 1890.

ASSETS.

Construction	\$46,542.69
Equipment	43,446.55
Land and buildings	13,025.00
Cash and cash assets	1,827.50
Total assets	\$104,841.74

LIABILITIES.

Capital stock	\$50,000.00
Funded debt	50,000.00
Unfunded debt	3,000.00
Surplus	1,841.74
Total liabilities	\$104,841.74

COPY OF PROFIT AND LOSS ACCOUNT FOR
THE YEAR ENDING DEC. 31, 1890.

DR.

To expenses	\$19,984.58
interest	756.99
profit and loss account	8,118.95
balance carried forward January 1, 1891	1,841.74
	\$30,702.26

CR.	
By balance January 1, 1890	\$8,448.96
total income	22,253.30
	\$30,702.26

DESCRIPTION OF RAILWAY.

Length of railway owned by company, measured as a single track, exclusive of sidings	7.00 miles.
Aggregate length of switches, sidings, etc. . . . .	.75 "
Total length of track, measured as single track	7.75 "
Total length of track paved	2.00 "
Weight of rail per yard, and description of rail: Steel T rail, 30 and 35 lbs.	

MILES RUN, ETC.

Total number of miles run during the year	87,000
Total number of passengers carried in the cars	278,092
Total number of round trips for the year	10,600
Number of persons regularly employed by the com- pany	20
Rates of fare: 6 cents, or 5 tickets for 25 cents; 10 cents, or 3 tickets for 25 cents; 17 cents, or 4 tickets for 60 cents.	

PROPER ADDRESS OF THE COMPANY.

CONCORD HORSE RAILROAD,

CONCORD, N. H.

NAMES AND RESIDENCES OF OFFICERS.

Moses Humphrey, *President*; Moses Humphrey, *Superintendent*;
 Edgar C. Hoague, *Treasurer*; Nathaniel E. Martin, *Clerk of Cor-
poration*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Moses Humphrey, George A. Cummings, John H. Albin, Howard
 A. Dodge, Concord, N. H.; Paul R. Holden, West Concord, N. H.;
 Dexter Richards, Newport, N. H.; George W. Abbott, Penacook,
 N. H.

MOSES HUMPHREY,
GEO. A. CUMMINGS,
J. H. ALBIN,

Directors.

E. C. HOAGUE,

Treasurer.

MOSES HUMPHREY,

Superintendent.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. November 30, 1891. Then personally appeared E. C. Hoague, treasurer, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief. Before me,

J. H. ALBIN,

Justice of the Peace.

R E P O R T
O F T H E
CONCORD STREET RAILWAY COMPANY
FOR SIX MONTHS ENDING JUNE 30, 1891.

C A P I T A L S T O C K A N D D E B T .

C A P I T A L S T O C K .

Capital stock authorized by charter	\$150,000.00
Capital stock authorized by votes of company	100,000.00
Capital stock paid (par value of shares, \$100)	\$100,000.00
Number of stockholders	62

D E B T .

Unfunded debt, as follows:	
Notes payable	\$17,500.00
Total gross debt	\$17,500.00
Amount of cash assets, viz.:	
Cash	\$5.80
Supplies	700.00
	705.80
Net debt	\$16,794.20

P E R M A N E N T I N V E S T M E N T S .

R A I L W A Y .

Grading	}	\$58,547.26
Track, including timber, rails, etc., and laying		
Interest during construction, commissions, dis-		
counts, etc.		
Engineering, agencies, salaries, and other ex-		
penses during construction		

EQUIPMENT.		
Cars, electric motors, and all other articles of equipment		\$45,838.92
LANDS AND BUILDINGS.		
Land and buildings owned by company needed in operating road		\$13,618.02
Total amount of permanent investments		\$118,004.20
Cash assets		705.80
Total property and assets of company		\$118,710.00
REVENUE FOR SIX MONTHS.		
Received from passengers on railways operated by this company		\$9,192.63
Received from mails and express, sales of manure, and miscellaneous		2,417.70
Total earnings		\$11,610.33
EXPENSES OF OPERATING THE RAILWAY FOR THE SIX MONTHS.		
Repairs of roadbed and track		
" of cars	{	
" on buildings and general expenses	}	\$2,700.87
Wages and salaries of treasurer, superintendent, and their clerks, and of all other persons employed in operating the road		7,288.57
Fuel		1,231.02
Insurance		39.00
Total expenses of operating		\$11,259.46
NET INCOME, DIVIDENDS, ETC.		
Total net income above operating expenses		\$350.87
Interest paid during the year		982.61
Surplus at commencement of year	\$1,841.70	
Deduct	631.70	
Total surplus June 30, 1891		1,210.00

INVENTORY OF EQUIPMENT JUNE 30, 1891.

Electric motor box cars	6
Open trail cars	7
Other articles of equipment:	
Steam motor	1

GENERAL BALANCE SHEET, JUNE 30, 1891.

ASSETS.

Construction	\$58,547.26
Equipment	45,838.92
Land and buildings	13,618.02
Cash and cash assets	705.80
Total assets	\$118,710.00

LIABILITIES.

Capital stock	\$100,000.00
Unfunded debt	17,500.00
Surplus	1,210.00
Total liabilities	\$118,710.00

COPY OF PROFIT AND LOSS ACCOUNT FOR THE SIX MONTHS ENDING JUNE 30, 1891.

DR.

To expenses	\$11,259.46
interest	982.61
balance carried forward July 1, 1891	1,310.00
	\$13,552.07

CR.

By balance January 1, 1891	\$1,841.78
total income	11,610.33
profit and loss account	99.96
	\$13,552.07

DESCRIPTION OF RAILWAY.

Length of railway owned by company, measured as a single track, exclusive of sidings	7.00 miles.
Aggregate length of switches, sidings, etc. . . . .	.75 "
Total length of track, measured as single track	7.75 "
Total length of track paved	2.00 "
Weight of rail per yard, and description of rail: Steel T rail, 30, 35, and 50 lbs. per yard.	

MILES RUN, ETC.

Total number of miles run during six months	35,250
Total number of passengers carried in the cars	104,330
Total number of round trips for six months	2,665
Number of persons regularly employed by the company	28
Rates of fare, 5, 10, and 15 cents.	

PROPER ADDRESS OF THE COMPANY.

CONCORD STREET RAILWAY,

CONCORD, N. H.

NAMES AND RESIDENCES OF OFFICERS.

Moses Humphrey, *President*; George W. Peirce, *Superintendent*;
 E. C. Hoague, *Treasurer*; N. E. Martin, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Moses Humphrey, George A. Cummings, John H. Albin, Concord, N. H.; Dexter Richards, Newport, N. H.; Paul R. Holden, West Concord, N. H.; Howard A. Dodge, Concord, N. H.; George W. Abbott, Penacook, N. H.

MOSES HUMPHREY,
 GEO. A. CUMMINGS,
 J. H. ALBIN,

Directors.

E. C. HOAGUE,
Treasurer.

GEO. W. PEIRCE,
Superintendent.

STATE OF NEW HAMPSHIRE.

MERRIMACK ss. November 30, 1891. Then personally appeared E. C. Hoague, treasurer, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief. Before me,

J. H. ALBIN,
Justice of the Peace.

R E P O R T
OF THE
LACONIA & LAKE VILLAGE STREET
RAILWAY COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

CAPITAL STOCK AND DEBT.

CAPITAL STOCK.

Capital stock authorized by charter	\$30,000.00
Capital stock authorized by votes of company	30,000.00
Capital stock paid (par value of shares, \$50)	\$30,000.00
Number of stockholders	35

DEBT.

Unfunded debt, as follows:	
Note payable	\$1,000.00
Total gross debt	\$31,000.00
Amount of cash assets, viz.:	
Cash	\$132.44
Supplies	143.77
Debit balances	49.50
	325.71
Net debt	\$30,674.29

PERMANENT INVESTMENTS.

RAILWAY.

Grading and paving	}	\$12,650.04
Track, including timber, rails, etc., and laying		
Interest during construction, commissions, dis- counts, etc.		
Engineering, agencies, salaries, and other ex- penses during construction		

Horses	\$4,709.40
Cars	7,275.00
Other articles of equipment	2,687.00
Total cost of equipment	\$14,671.40
 LAND AND BUILDINGS. 	
Total cost of land and buildings	\$8,688.99
Total amount of permanent investments	\$36,010.43
Cash assets	325.71
Total property and assets of company	\$36,336.14
 PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR. 	
Extension of tracks	\$1,111.95
New horses (6)	895.00
New cars (2)	1,245.00
Other equipment	16.00
Total addition to property	\$3,267.95
Net addition to property for the year	\$3,267.95
 REVENUE FOR THE YEAR. 	
Received from passengers on railways operated by this company	\$10,577.00
Received from sales of manure	68.62
Total earnings	\$10,645.62
Income from other sources:	
Barge	\$411.50
Rents	145.00
Pigs	119.64
Advertising, etc.	42.50
	718.64
Total income from all sources	\$11,364.26
 EXPENSES OF OPERATING THE RAILWAY FOR THE YEAR. 	
Repairs of roadbed and track	\$497.10
Repairs of cars and other vehicles, harness, and horseshoeing	712.81

Repairs on buildings	\$2.25
Wages and salaries of president, treasurer, and their clerks	125.00
Wages and salaries of all other persons employed in operating the road	4,588.77
Provender	3,606.67
Insurance	175.56
Office expenses, and all other expenses not included above	730.89
Total expenses of operating	\$10,439.05

NET INCOME, DIVIDENDS, ETC.

Total net income above operating expenses	\$925.21
Interest accrued during the year	470.05
Dividends declared, 6 per cent for the year	1,200.00
Balance for the year, deficit	744.84
Surplus at commencement of year	\$6,080.98
Deduct	744.84
Total surplus June 30, 1891	5,336.14

INVENTORY OF EQUIPMENT, JUNE 30, 1891.

Box-cars	4
Open cars	6
Horses	28
Harnesses (pairs of)	8
Barges	2
Sleighs	6
Other articles of equipment:	
Wagon, cart, flat car, and plow.	
Largest number of horses owned at any time during the year	28
Smallest number of horses owned at any time during the year	22
Average number of horses owned during the year	28

GENERAL BALANCE SHEET, JUNE 30, 1891.

ASSETS.

Construction Equipment	\$12,650.04
	14,671.40

Land and buildings	\$8,688.99
Cash and cash assets	325.71
Total assets	\$36,336.14
LIABILITIES.	
Capital stock	\$30,000.00
Unfunded debt	1,000.00
Surplus	5,336.14
Total liabilities	\$36,336.14

**COPY OF PROFIT AND LOSS ACCOUNT FOR
THE YEAR ENDING JUNE 30, 1891.**

DR.	
To expenses	\$10,439.05
interest	470.05
dividends	1,200.00
balance carried forward July, 1891	5,336.14
	\$17,445.24
CR.	
By balance July, 1890	\$6,080.98
total income	11,364.26
	\$17,445.24

DESCRIPTION OF RAILWAY.

Length of railway owned by company, measured as a single track, exclusive of sidings	2.45 miles.
Aggregate length of switches, sidings, etc. . . . .	.22 "
Total length of track, measured as single track	2.67 "
Total length of track paved . . . . .	.52 "
Weight of rail per yard, and description of rail: Street 35 lbs.; T, 25 lbs.	
Total length of railway, measured as single track, not including sidings, etc., operated by this company	2.45 "

MILES RUN, ETC.

Total number of miles run during the year	56,997
Total number of passengers carried in the cars	218,645
Total number of round trips for the year	11,399
Number of persons regularly employed by the company	7
Rates of fare	4 and 5 cents.

PROPER ADDRESS OF THE COMPANY.

LACONIA & LAKE VILLAGE HORSE RAILROAD,

LACONIA, N. H.

NAMES AND RESIDENCES OF OFFICERS.

Joseph C. Moore, *President*, Lakeport, N. H.; Bela S. Keniston, *Superintendent*, Laconia, N. H.; Edmund Little, *Treasurer*, Laconia, N. H.; Edmund Little, *Clerk of Corporation*, Laconia, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Joseph C. Moore, Henry Tucker, Samuel C. Clark, Lakeport, N. H.; Charles F. Stone, Perley Putnam, Edwin C. Lewis, Albert G. Folsom, Laconia, N. H.

PERLEY PUTNAM,
CHARLES F. STONE,
ALBERT G. FOLSOM,
HENRY RICKER,

Directors.

EDMUND LITTLE,
Treasurer.

BELA S. KENISTON,
Superintendent.

STATE OF NEW HAMPSHIRE.

BELKNAP ss. October 9, 1891. Then personally appeared Henry Tucker, vice-president, Edmund Little, treasurer, and B. S. Keniston, superintendent, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

WILLIE H. OSGOOD,
Justice of the Peace.

REPORT

OF THE

MANCHESTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING JUNE 30, 1891.

CAPITAL STOCK AND DEBT.

CAPITAL STOCK.

Capital stock authorized by charter	\$250,000.00
Capital stock authorized by votes of company	25,000.00
Capital stock paid (par value of shares, \$100)	\$25,000.00

DEBT.

Unfunded debt	\$61,067.55
Total gross debt	\$61,067.55
Amount of cash assets, viz.: Cash	966.26
Net debt	\$60,101.29

PERMANENT INVESTMENTS.

RAILWAY.

Total cost of construction, equipment, land, buildings, and other property not charged to expense	\$47,500.00
---	-------------

Total amount of permanent investments as represented by capital and debt	\$85,101.32
Cash assets	966.23
Total property and assets of company	\$86,067.55

PROPERTY ACCOUNTS: CHARGES AND CREDITS
DURING THE YEAR.

New horses	\$5,353.50
New cars (9)	6,810.00
Other equipment, two barges	347.00
Land and buildings	1,300.00
Total addition to property	\$13,810.50
Property sold or reduced in valuation on the books, viz.: Horses and material	1,223.07
Net addition to property for the year	\$12,587.43

REVENUE FOR THE YEAR.

Received from other railways as tolls or rents	\$64,055.80
Received from sales of manure	289.75
Total earnings	\$64,345.55
Income from other sources:	
Horses sold	\$613.90
Rents	24.00
Hay	105.00
Interest	30.03
Rebate freight	14.21
Material sold	504.17
A. Q. Gage	70.07
	1,361.38
Total income from all sources	\$65,706.93

EXPENSES OF OPERATING THE RAILWAY FOR THE
YEAR.

Repairs of roadbed and track	\$4,658.54
Repairs of cars and other vehicles, harness, and horseshoeing	7,883.00
Renewal of horses, including previously purchased but paid for this year	5,353.50

Wages and salaries of president, treasurer, superintendent, and their clerks	\$2,893.75
Wages and salaries of all other persons employed in operating the road	30,048.97
Provender	16,863.22
Taxes, state and local	447.89
Rent	883.60
Interest	2,832.48
Water, gas, oil, and fuel	685.11
Insurance	654.97
Damages for injuries to persons and property	100.00
Office expenses, and all other expenses not included above	2,464.24
Total expenses of operating	\$81,816.98

INVENTORY OF EQUIPMENT.

Box-cars	18
Open cars	16
Horses	142
Harnesses (pairs of)	37
Omnibuses	2
Sleighs	1
Other articles of equipment:	
Four snow plows, 5 sleds, 1 tip cart, 1 hay cart, 1 manure wagon, 1 express wagon, and 1 Concord wagon.	
Largest number of horses owned at any time during the year	151
Smallest number of horses owned at any time during the year	142
Average number of horses owned during the year	146

GENERAL BALANCE SHEET, JUNE 30, 1891.

ASSETS.

Construction	\$47,500.00
Cash and cash assets	966.23
Profit and loss *	37,601.32
Total assets	\$86,067.55

* Representing improvements and additions charged to expense.

LIABILITIES.		
Funded debt		\$25,000.00
Surplus		61,067.55
Total liabilities		\$86,067.55

DESCRIPTION OF RAILWAY.		
Length of railway owned by company, measured as a single track, exclusive of sidings		9.00 miles.
Aggregate length of switches, sidings, etc. . . . .		.04 "
Total length of track, measured as a single track		9.04 "
Total length of track paved		8.75 "
Weight of rail per yard, 27 and 34 lbs.		
Total length of railway, measured as single track, not including sidings, etc., operated by this company		9.00 "

MILES RUN, ETC.		
Total number of passengers carried in the cars		1,372,966
Number of persons regularly employed by lessee		51
Rates of fare		5 cents.

STATEMENT OF EACH ACCIDENT.

January 13, 1891.—A lad by the name of William A. Wilson, while coasting in violation of the ordinances of the city of Manchester, came in collision with a car in motion and was killed.

PROPER ADDRESS OF THE COMPANY.

MANCHESTER STREET RAILWAY,
MANCHESTER, N. H.

NAMES AND RESIDENCES OF OFFICERS.

Charles Williams, *President*; N. H. Walker, *Superintendent*; C. H. Bartlett, *Treasurer*; Edwin F. Jones, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

Charles Williams, James F. Briggs, C. H. Bartlett, A. P. Olzendam, J. F. Stevens.

CHARLES WILLIAMS,
JAMES F. BRIGGS,
CHAS. H. BARTLETT,
A. P. OLZENDAM,
J. L. STEVENS,

Directors.

CHAS. H. BARTLETT,
Treasurer.

N. H. WALKER,
Superintendent.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH ss. January 14, 1892. Then personally appeared Charles Williams, James F. Briggs, Charles H. Bartlett, A. P. Olzendam, J. L. Stevens, and N. H. Walker, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

JAMES P. TUTTLE,
Justice of the Peace.

R E P O R T
OF THE
NASHUA STREET RAILWAY COMPANY
FOR THE YEAR ENDING JUNE 30, 1891.

CAPITAL STOCK AND DEBT.

CAPITAL STOCK.

Capital stock authorized by charter	\$150,000.00
Capital stock authorized by votes of company	20,000.00
Capital stock paid (par value of shares, \$50).	

DEBT.

Funded debt, as follows:

Authorized	\$150,000.00
Issued	75,000.00
First mortgage bonds due 1911; rate of interest, 6 per cent, unsold	56,500.00
First mortgage bonds due 1911; rate of interest, 6 per cent, sold	\$18,500.00
Unfunded debt	61,913.35
Total gross debt	\$80,413.35
Amount of cash assets, viz.:	
Cash	\$2,211.65
Supplies	1,800.00
	4,011.65
Net debt	\$76,401.70

PERMANENT INVESTMENTS.

RAILWAY.

Total cost of construction	\$57,642.05
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EQUIPMENT.						
Horses						\$11,462.15
Cars						15,624.93
Other articles of equipment						1,828.38
Total cost of equipment						\$28,915.46
LAND AND BUILDINGS.						
Land owned by company needed in operating road						\$1,000.00
Buildings owned by company needed in operating road						15,246.28
Total cost of land and buildings						\$16,246.28
Total amount of permanent investments						\$102,803.79
Cash assets						4,011.65
Total property and assets of the company						\$106,815.44
PROPERTY ACCOUNTS: CHARGES AND CREDITS DURING THE YEAR.						
Extension of tracks and paving old tracks (about 9,000)						\$27,910.71
New horses (14)						1,428.80
Other equipment (plows, wagons, harnesses, sweeper, etc.)						1,213.94
Land and buildings						2,132.69
Total addition to property						\$32,686.14
Property sold or reduced in valuation on the books, viz.:						
Horses sold (4)						145.00
Net addition to property for the year						\$32,541.14
REVENUE FOR THE YEAR.						
Received from passengers on railways operated by this company						\$24,607.50
Received from sales of manure						282.66
Income from other sources						2,391.48
Total income from all sources						\$27,281.64

EXPENSES OF OPERATING THE RAILWAY FOR THE YEAR.

Repairs of roadbed and track	\$47.98
Repairs of cars and other vehicles, harness, horse-shoeing	1,888.82
Repairs on buildings	252.03
Renewal of horses	145.00
Wages and salaries of president, treasurer, superintendent, and their clerks	1,521.76
Wages and salaries of all other persons employed in operating the road	10,506.81
Provender	5,929.93
Coal, gas, oil, etc.	446.70
Insurance	619.92
Damages for injuries to persons and property	225.00
Office expenses, and all other expenses not included above	1,784.64
Total expenses of operating	\$23,368.59

NET INCOME, DIVIDENDS, ETC.

Total net income above operating expenses	\$3,913.05
Interest accrued during the year	2,518.44
Dividends declared (5 per cent for the year)	1,000.00
Surplus at commencement of year	\$6,007.48
Add	394.61
Total surplus June 30, 1891	6,402.09

INVENTORY OF EQUIPMENT.

Box-cars	7
Open cars	13
Horses	78
Harnesses (pairs of)	24
Sleighs	1
Other articles of equipment:	
4 plows, 1 cart, 1 rail wagon, 1 buggy wagon, 2 sleds, 1 sweeper.	
Largest number of horses owned at any time during the year	78
Smallest number of horses owned at any time during the year	68
Average number of horses owned during the year	72

GENERAL BALANCE SHEET, JUNE 30, 1891.

ASSETS.

Construction	\$57,642.05
Equipment	28,915.46
Land and buildings	16,246.28
Cash and cash assets	4,011.65
Total assets	\$106,815.44

LIABILITIES.

Capital stock	\$20,000.00
Funded debt	18,500.00
Unfunded debt	61,913.35
Surplus	6,402.09
Total liabilities	\$106,815.44

COPY OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING JUNE 30, 1891.

DR.

To expenses	\$23,368.59
interest	2,518.44
dividends	1,000.00
balance carried forward June 30, 1891	6,402.09
	\$33,289.12

CR.

By balance	\$6,007.48
total income	27,281.64
	\$33,289.12

DESCRIPTION OF RAILWAY.

Length of railway owned by company, measured as a single track, exclusive of sidings	6 $\frac{2}{3}$ $\frac{4}{5}$ $\frac{2}{5}$ miles.
Aggregate length of switches, sidings, etc.	500 feet.
Total length of track, measured as single track	6 $\frac{2}{3}$ $\frac{2}{5}$ $\frac{2}{5}$ miles.
Total length of track paved	6 "

Weight of rail per yard, and description of rail : T, tram, and girder, 35 lbs.	
Description of the several lines or routes operated by the company :	
Main line,—Kinsley, Main, and Canal streets to Concord depot.	
West Pearl street,—From Tremont House through West Pearl, Palm, Hollis, and Hanover streets to stable.	
Main street,—From Kinsley street, south through Main street to Lawndale Garden.	
Concord street,—From Railroad square, north through Concord street to Greeley Farm.	
Cost per horse per day for feeding, bedding and shoeing	26 $\frac{7}{8}$ cents.
Cost of operation per car mile	15 $\frac{1}{3}$ "

MILES RUN, ETC.

Total number of miles run during the year	151,948
Total number of passengers carried in the cars	508,195
Total number of round trips for the year	37,987
Number of persons regularly employed by the company	14
Rates of fare (books of 25 tickets, \$1.00)	4 and 5 cents.

LIST OF ACCIDENTS.

	From causes beyond their own control.		From their own misconduct or carelessness.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers.....		2				
Employés.....						
Others.....						

STATEMENT OF EACH ACCIDENT.

August 24, 1890.—At Main street crossing of Boston & Maine R. R., at 9.55 p. m., a switch engine struck the rear end of an open car, injuring a Mr. and Mrs. Johnson by throwing them against the seat.

NAMES AND RESIDENCES OF OFFICERS.

George H. Knowles, *President*, Boston, Mass.; George C. Mudgett, *Superintendent*, Nashua, N. H.; John D. Chandler, *Treasurer*, Nashua, N. H.; John D. Chandler, *Clerk of Corporation*.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

George H. Knowles, Boston, Mass.; John A. Fisher, John D. Chandler, William H. Knowles, Nashua, N. H.; Charles Williams, Manchester, N. H.

GEO. H. KNOWLES,
JOHN A. FISHER,
JOHN D. CHANDLER,

Directors.

STATE OF NEW HAMPSHIRE.

HILLSBOROUGH SS. February 13, 1892. Then personally appeared George H. Knowles, John A. Fisher, and John D. Chandler, and severally made oath to the truth of the foregoing statement by them subscribed, according to their best knowledge and belief.

W. W. BAILEY,
Justice of the Peace.

R E P O R T
OF THE
UNION STREET RAILWAY COMPANY
FOR THE YEAR ENDING JUNE 30, 1891.

CAPITAL STOCK AND DEBT.

CAPITAL STOCK.

Capital stock authorized by charter	\$150,000.00
Capital stock authorized by votes of company	150,000.00
Capital stock paid (par value of shares, \$100)	\$150,000.00
Number of stockholders	86

DEBT.

Funded debt, as follows :

First mortgage bonds due October 1, 1910; rate of interest, 6 per cent	\$100,000.00
Total gross debt	\$100,000.00

PERMANENT INVESTMENTS.

RAILWAY.

Grading and paving	}	\$250,000.00
Track, including timber, rails, etc., and laying		
Interest during construction, commissions, dis- counts, etc.		
Engineering, agencies, salaries, and other ex- penses during construction		
Total cost of construction		\$250,000.00

EQUIPMENT.			
Horses (8)		\$800.00	
Cars (this includes electric motors and generators)		80,421.74	
Other articles of equipment		125,473.17	
Total cost of equipment		\$206,694.91	
LANDS AND BUILDINGS.			
Land owned by company needed in operating road		\$10,000.00	
Buildings owned by company needed in operating road		38,305.09	
Total cost of land and buildings		\$43,305.09	
Total property and assets of company		\$250,000.00	
REVENUE FOR TEN MONTHS.			
(Road commenced operation August 17, 1890.)			
Received from passengers on railways operated by this company (for 10 months)		\$81,810.71	
Total earnings (for 10 months)		31,810.71	
EXPENSES OF OPERATING THE RAILWAY FOR THE YEAR.			
Total expenses of operating (for 10 months)		\$16,775.45	
NET INCOME, DIVIDENDS, ETC.			
Total net income above operating expenses (for 10 months)		\$15,035.26	
Interest accrued during the year (for 9 months)		4,500.00	
Dividends declared, 6 per cent for the year.			
Balance for the year, or surplus		\$10,535.26	

GENERAL BALANCE-SHEET, JUNE 30, 1891.

ASSETS.						
Equipment						\$206,694.91
Land and buildings						43,305.09
Receipts						31,810.71
Total assets						\$281,810.71

LIABILITIES.						
Capital stock						\$150,000.00
Funded debt						160,000.00
Surplus						10,535.26
Expenses						16,775.45
Interest						4,500.00
Total liabilities						\$281,810.71

COPY OF PROFIT AND LOSS FOR TEN MONTHS ENDING JUNE 30, 1891.

DR.						
To expenses (for 10 months)						\$16,775.45
interest (for 10 months)						4,500.00
balance carried forward						10,535.26
						\$31,810.71

CR.						
By total income (for 10 months)						\$31,810.71
						\$31,810.71

MILES RUN, ETC.

Total number of miles run during the 10 months		144,552
Total number of passengers carried in the cars (for 10 months)		368,663
Total number of round trips for the 10 months		11,244
Number of persons regularly employed by the company		26

PROPER ADDRESS OF THE COMPANY.

UNION STREET RAILWAY COMPANY,

DOVER, N. H.

NAMES AND RESIDENCES OF OFFICERS.

W. D. Sawyer, *President*, Dover, N. H.; James Houston, *Superintendent*; H. W. Burgett, *Treasurer*, Brookline, Mass.; Isaac F. Abbott, *Clerk of Corporation*, Dover, N. H.

NAMES AND RESIDENCES OF DIRECTORS LAST ELECTED.

W. D. Sawyer, Dover, N. H.; H. W. Burgett, Brookline, Mass.; Edward P. Shaw; Willard B. Ferguson; Isaac F. Abbott, Dover, N. H.

HENRY W. BURGETT,
WM. D. SAWYER,
ISAAC F. ABBOTT,
Directors.

HENRY W. BURGETT,
Treasurer.

STATE OF NEW HAMPSHIRE.

SRAFFORD SS. March 25, 1892. Then personally appeared Henry W. Burgett, director and treasurer, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

ROBERT G. PIKE,
Justice of the Peace.

SRAFFORD SS. March 26, 1892. Then personally appeared William D. Sawyer, director, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

ROBERT G. PIKE,
Justice of the Peace.

STATE OF NEW HAMPSHIRE.

Strafford ss. March 28, 1892. Then personally appeared Isaac F. Abbott, director, and made oath to the truth of the foregoing statement by him subscribed, according to his best knowledge and belief.

ROBERT G. PIKE,
Justice of the Peace.

PART IV.

PUBLIC STATUTES
OF
NEW HAMPSHIRE
RELATING TO RAILROADS

IN FORCE ON AND AFTER JANUARY 1, 1892.

PUBLIC STATUTES OF NEW HAMPSHIRE
RELATING TO RAILROADS,

IN FORCE ON AND AFTER JANUARY 1, 1892.

CHAPTER 155.

RAILROAD COMMISSIONERS.

SECTION

1. Board to consist of three; who eligible to the office.
2. How appointed and removed; tenure of office, etc.
3. Duties of the clerk.
4. Office for the board provided.
5. Salaries of members, etc.
6. Board may employ assistants and incur incidental expenses.
7. Expenses to be borne by railroads; how assessed and collected.
8. Commissioners not to be stockholders of railroad corporations while in office, etc.
9. Disqualification of members to sit in the decision of questions.
10. Substitute for disabled or disqualified member, how appointed.
11. Duties of the board.
12. To investigate accidents.
13. To fix maximum rates for transportation of persons and freight.

SECTION

14. To make recommendations as to repairs, etc., when and how.
15. To institute proceedings against railroads for violating the laws, etc.
16. To investigate certain complaints, when and how.
17. Legal liability of corporations not impaired by request or advice of board.
18. Proprietors of railroads required to furnish information to board, what and when.
19. Penalty for refusal or neglect.
20. Witnesses; how summoned; how compelled to testify; fees.
21. Commissioners may administer oaths.
22. Board to prescribe nature and form of annual reports of railroad directors to the board.
23. Annual reports of board to the legislature.

SECTION 1. There shall be a board of railroad commissioners consisting of three competent persons. No person who owns railroad stock, or who is employed by a railroad corporation, or who is otherwise interested in one, shall be eligible to the office. No more than two members shall be appointed from one political party.

SECT. 2. The members of the board shall be appointed by the governor, with advice of the council; and any member may be removed by the same authority whenever the public good requires it. One member shall be appointed each year to succeed a member whose term of office expires on the first day of October of that year, and shall hold office for three years from that date unless sooner removed. The chairman of the board shall be appointed and commissioned as such. Whenever a vacancy occurs, an appointment shall be made for the unexpired part of the term.

SECT. 3. The board shall choose from its members a clerk, who shall keep a full and accurate record of the proceedings of the board, and shall serve such notices and perform such other duties as the board may direct.

SECT. 4. The board shall be provided with an office in the state house, or in some other suitable place in the city of Concord, in which its records, documents, and books shall be kept.

SECT. 5. The annual salary of the chairman shall be twenty-five hundred dollars, that of the clerk twenty-two hundred dollars, and that of the other member two thousand dollars, and shall be paid from the state treasury in equal quarterly payments. They shall have free transportation over the railroads in the state. They shall not be entitled to other compensation for any act done in their official capacity.

SECT. 6. The board may expend not exceeding one thousand dollars annually in employing stenographers, experts, accountants, and others whose assistance they may require in the performance of their duties, in procuring necessary books, maps, statistics, stationery, and other supplies, and in defraying the incidental expenses of the office, and the same shall be paid from the state treasury. Any person so employed by them shall have free transportation over the railroads in the state while traveling in the performance of the duties of such employment.

SECT. 7. The expenses of the board, including the salaries of its members, shall be borne by the railroad corporations in proportion to their gross receipts. The board of equalization, on or before the first day of October in each year, shall apportion the same among the corporations and assess upon each its just proportion thereof, according to its gross receipts for the year ending on the thirtieth day of the preceding June. Such assessments shall be collected as the railroad taxes are collected.

SECT. 8. No member of the board shall become a stockholder or otherwise interested in any railroad corporation doing business in the state, nor shall render any professional service for, or be directly or

indirectly a party to, any contract with any such corporation, except a contract for the transportation of persons or property; nor shall be a member of a firm which renders such service or is a party to any such contract; nor shall he directly or indirectly receive any commission, bonus, discount, present, or other special benefit whatsoever from any such corporation while he remains in office. It shall be the duty of the governor and council to forthwith remove any member who shall violate any of these provisions.

SECT. 9. No member shall sit upon the hearing of any question which the board is to decide in a judicial capacity who would be disqualified for any cause, except exemption from service, to act as a juror upon the trial of the same question between the same parties in an action at law. This shall not be construed to apply to inquests in accident cases.

SECT. 10. If a member shall be disabled, or shall be disqualified to act in any particular case pending before the board, the governor, upon application, shall appoint a commissioner to take his place. The commissioner so appointed shall be paid from the state treasury ten dollars a day for his services, and shall have free transportation over the railroads of the state while traveling in the performance of his duties. His account for services shall be audited and allowed by the governor and council.

SECT. 11. The railroad commissioners shall have general supervision of all railroads within the state. They may prescribe the forms in which the accounts of railroad corporations shall be kept. They shall keep informed as to the physical condition of the roads; as to the manner in which they are operated, with reference to the requirements of the laws and to the security and accommodation of the public; as to the financial condition of the corporations to which they belong; and as to their receipts and expenditures. They shall examine the railroads at least once each year, and the books, accounts, and papers of the corporations from time to time as they may have occasion in the performance of their duties.

SECT. 12. They shall investigate the causes of all accidents happening upon the railroads of the state, resulting in the loss of life, and of all other accidents so happening which, in the opinion of the board, ought to be investigated.

SECT. 13. They shall fix the maximum charges to be made by the proprietors of railroads within the state for the transportation of persons and freight, and shall change the same from time to time as the public good shall require, subject to existing limitations. The rates so fixed shall be binding upon the proprietors.

SECT. 14. Whenever the commissioners are of opinion that repairs

of a railroad are necessary, or that there should be additions to its rolling stock, or that new stations should be built or existing ones should be changed or repaired, or that the rates for transporting persons or freight should be changed, or that there should be changes in the mode of operating the railroad or of conducting its business, they shall so inform the proprietors of the railroad, in writing, and of the nature and extent of the improvements, repairs, or changes which they think ought to be made, and shall insert in their next annual report an account of their proceedings and recommendations.

SECT. 15. Whenever, in the judgment of the commissioners, the proprietors of a railroad are violating or neglecting to comply with any law of the state in respect to railroads or with any lawful direction given to them by the board, they shall give notice thereof, in writing, to such proprietors; and if the violation or neglect shall continue after such notice, the board shall forthwith present the facts to the attorney-general, or may institute and prosecute in the behalf and at the expense of the state, such proceedings as in the opinion of the board will insure compliance with the laws.

SECT. 16. If the mayor and aldermen of a city, or the selectmen of a town, or twenty or more legal voters of a city or town, within which a part of a railroad is located, shall make complaint in writing to the board that the condition of the road is not suitable or that it is not operated according to law, the board shall appoint a time and place of hearing upon such complaint and give reasonable notice thereof to the petitioners and the proprietors of the road, and, after hearing the parties, shall adjudge whether the complaint is well founded. The board shall give notice of the decision to the parties, and shall insert an account of the proceedings and decision in the next annual report of the board.

SECT. 17. No request or advice of the board shall impair the legal duties and obligations of a railroad corporation, or its liability for the consequences of its acts or negligence, or the acts or negligence of its officers, agents, or servants.

SECT. 18. The proprietors of every railroad within the state shall exhibit their books, accounts, and papers to the board, and allow the board to examine them whenever requested; and shall furnish to the board a copy of any lease or contract existing between the proprietors and others in respect to their railroad, and any information concerning the condition, management, and operation of their railroad, and the financial standing of their corporation, which the board calls for, within a reasonable time after the call is made.

SECT. 19. If the proprietors of a railroad refuse or neglect to comply with any of the provisions of the preceding section, or with any

lawful directions given by the board, they shall forfeit a sum not exceeding one thousand dollars for every such refusal or neglect.

SECT. 20. Any commissioner may summon witnesses in behalf of the state, to appear before the board to testify in cases investigated by it. If a witness so summoned fails to appear or to give testimony in accordance with the summons, any justice of the supreme court, in term time or vacation, upon application of the board, shall compel the witness to attend before the board and testify, as if he had been duly summoned to testify before the court in an action there pending. The fees of witnesses so summoned shall be the same as of witnesses before the supreme court and shall be paid from the state treasury.

SECT. 21. The commissioners are severally authorized to administer oaths to witnesses appearing before them, and to persons having occasion to take oaths in the course of official business with the board.

SECT. 22. The board shall prescribe what information the annual reports to be made by the proprietors of railroads to the board shall contain, and the form of such reports, and shall seasonably furnish the proprietors with blanks upon which to make them. It may, from time to time, make changes in regard to the information required and the form of the reports, but in such cases it shall give the proprietors seasonable notice thereof, so that they may adapt their accounts to the new requirements and be able to readily give the information desired.

SECT. 23. The board shall file with the secretary of state, on or before the first day of December in each year, their annual report to the legislature, which shall contain an account of their doings during the year, a statement of the expenses incurred by the board during the year, abstracts of the annual reports made by the proprietors of railroads to the board, statistical and other information showing the relations of the railroads to the business interests and prosperity of the state, and such suggestions and recommendations as they think will promote the public good.

CHAPTER 156.

FORMATION OF RAILROAD CORPORATIONS; UNION OF RAILROAD CORPORATIONS; LEASES AND EXTENSIONS.

FORMATION OF A RAILROAD CORPORATION.

SECTION

1. Twenty-five or more persons may associate together to form a railroad corporation.
2. Articles of agreement to set forth, what.
3. Corporate name.
4. Capital stock; par value of shares.
5. Record and filing of articles of agreement.
6. Provisional corporation and its franchises.
7. Limitation of provisional corporation.
8. May apply to court for determination of public necessity.
9. A judge authorized to make an order of notice upon the petition.
10. Questions of fact, how determined.
11. Notice of hearing before commissioners or referees, how given.
12. Hearing and report.
13. Courts, decision and record.
14. Provisional corporation becomes railroad corporation, how; certificate of establishment.
15. First meeting, how called.
16. Franchises forfeited as to those portions of road not built within three years.
17. May increase its capital stock, etc.

BUILDING OF EXTENSIONS AND BRANCHES.

18. Railroad corporations may build extensions and branches, how.
19. Same subject.
20. Limitation of authority.

LEASES.

21. Leases of railroads, how made.

UNION OF TWO OR MORE RAILROAD CORPORATIONS.

22. How formed.

SECTION

23. Agreement; record thereof; corporate powers.
24. First meeting of new corporation, how called.
25. Right to vote in meetings of new corporation.
26. Capital stock of new corporation.
27. Dividends limited.

DISSENTING STOCKHOLDERS.

28. Corporations may apply to supreme court to have the value of the rights of, determined.
29. Hearing to be appointed, and notice.
30. Dissenting stockholder may be heard.
31. Judge to determine value of stock, etc.
32. Payment or tender of sums awarded.
33. Petitioner then becomes the owner of the right of the stockholder.
34. Transfer of title in case of lease or union.
35. Appeal, how claimed.
36. Notice of appeal; jury trial.
37. Judgment and execution.

GENERAL PROVISIONS.

38. Corporation not to locate over route of other corporation, when, etc.
39. Principal place of business, etc., to be within the state.
40. Corporation may hire money to settle with stockholders.
41. To sell its stock, when, and how.
42. Increase of rates prohibited, etc.
43. Provisions of this chapter not to impair certain existing rights.
44. Rights of foreign corporations in respect to leases, etc.
45. Rights of state in leasing or uniting corporations, preserved.

FORMATION OF A RAILROAD CORPORATION.

SECTION 1. Twenty-five or more persons, a majority of whom are residents of this state, may associate together by articles of agreement, for the purpose of forming a corporation to construct, maintain, and operate a railroad.

SECT. 2. The articles of agreement shall set forth the name of the corporation; the termini of the proposed railroad; its length, as nearly as may be; the name of each city, town, and county through or into which its route will extend; its guage; the amount of the capital stock of the corporation; the appointment of seven at least of the subscribers to act as directors of the corporation until others are chosen, a majority of whom shall be residents of the state; and a provision that each subscriber will take the number of shares of the capital stock set opposite to his name and will pay the par value thereof, subject to the condition that he shall not be bound to pay more than ten per cent of the amount of his subscription unless the corporation is established. The articles shall be signed by the associates and each shall affix to his signature his residence, post-office address, and the number of shares of the capital stock which he agrees to take.

SECT. 3. The corporate name shall be one that is not in use by any other corporation in the state; and it shall not be changed except by the legislature.

SECT. 4. The capital stock of the corporation shall not be less than six thousand dollars for each mile of the proposed railroad if the guage thereof is to be three feet or less, and not less than fifteen thousand dollars each mile if the guage is to be more than three feet. It shall be divided into shares of one hundred dollars each.

SECT. 5. When the full amount of the capital stock has been subscribed in good faith by responsible parties, the directors shall cause the articles of agreement to be recorded in the office of the secretary of state, and a true copy thereof, attested by a majority of the directors, to be filed in the office of the clerk of each city and town through or into which the route of the proposed railroad will extend.

SECT. 6. The subscribers to the articles of agreement, and their assigns, shall thereupon become and be a corporation (herein termed the provisional corporation) having the following franchises, and no other: 1. Authority to organize and to elect officers and agents; 2. Authority to make necessary surveys for the proposed railroad and to enter upon any land for that purpose; 3. Authority to take all other preliminary steps required in the formation of a railroad corporation.

SECT. 7. If the provisional corporation shall not take the neces-

sary steps and become a railroad corporation within two years after the time of the record of its articles of agreement in the office of the secretary of state, its existence as a corporation shall terminate.

SECT. 8. The provisional corporation may file in the office of the clerk of the supreme court in any county through or into which the route of its proposed railroad will extend a petition to the court for a decision of the question, whether the public good requires the proposed railroad.

SECT. 9. Any justice of the court, in term time or vacation, upon application by the petitioner and without notice to other parties, shall order such notice to be given of the petition as he deems reasonable, returnable at the next regular or adjourned law term of the court for which it is practicable to give the notice.

SECT. 10. At the term to which the order of notice is made returnable, if it appears to the court that sufficient notice of the petition has been given, and that all preliminary steps have been taken and the capital stock has been subscribed by responsible parties, in good faith, with the intention of building the road, and if no sufficient objection is made, the court shall refer the petition to the board of railroad commissioners or to a board of three referees appointed by the court, as they shall deem best, to find and report the facts bearing upon the petition.

SECT. 11. The board to whom the petition is referred shall appoint a time and place of hearing, and shall give notice thereof by causing a copy of the petition and of their order thereon to be given to the attorney-general of the state or to be left at his abode fourteen days before the day of hearing, and like copies to be posted in two or more public places in each city and town through or into which the route of the proposed railroad will extend, thirty days at least before the day of hearing, and by causing like copies to be published in one or more newspapers published in Concord and in each of the counties which will contain any portion of the proposed railroad.

SECT. 12. The board shall hear all parties who are interested and desire to be heard, and shall make report of their doings and findings to the regular or adjourned law term of the court holden next after their last hearing.

SECT. 13. The court shall thereupon, after hearing such parties as desire to be heard, decide the questions raised by the petition, and cause a record of their decision to be made.

SECT. 14. If they decide that the public good requires the proposed railroad, the secretary of state, upon receipt of a copy of such decision, shall issue to the corporation a certificate substantially in the following form :

THE STATE OF NEW HAMPSHIRE.

Be it known that whereas _____ have associated themselves together with the intention of forming a corporation under the name of the _____, for the purpose of locating, constructing, maintaining, and operating a railroad (description of road as in articles of agreement), and have complied with the laws of the state relating thereto; therefore I, _____, secretary of state, do hereby certify that the said persons, their associates and successors, are legally established as a corporation under the name aforesaid, having all the powers and privileges, and being subject to all the duties, liabilities, and restrictions of similar corporations under the laws of this state.

In witness whereof I have hereunto subscribed my name and affixed the seal of state this _____ day of _____, in the year

[L. S.]

_____, secretary of state.

The secretary of state shall record such certificate in connection with the articles of agreement previously recorded in his office. The provisional corporation shall thereupon become a railroad corporation having all the powers and privileges, and being subject to all the duties, liabilities, and restrictions, of similar corporations, except so far as the same are limited or enlarged by this chapter.

SECT. 15. The directors may call a meeting of the subscribers to the capital stock of the corporation for the purpose of adopting by-laws and completing a permanent organization, and give such notice thereof as they deem reasonable.

SECT. 16. All the franchises and rights of a corporation so established as to any portion of its railroad which is not completed ready for operation at the end of three years from the date of its certificate of establishment shall be forfeited.

SECT. 17. The corporation may from time to time increase its capital stock as may be necessary to raise money to construct and equip its railroad, and may change the guage thereof, provided it also increases its capital stock to correspond with the new guage established. It shall file with the secretary of state forthwith a certified copy of every vote passed for such purposes, and the increase of capital or change of guage shall not be authorized until the copy is so filed.

BUILDING OF EXTENSIONS AND BRANCHES.

SECT. 18. If a railroad corporation desires to build an extension of its railroad, or a branch railroad, it may file in the office of the clerk of the supreme court of the county in which its principal office is located, a petition to the court for a determination of the question,

whether the public good requires the building of such extension or branch. The petition shall set forth the termini, gauge, general description, and probable cost of such extension or branch. The court, at a regular or adjourned law term, after notice and finding of the facts, and a hearing of the parties, as provided in sections nine, ten, eleven, twelve, and thirteen of this chapter, shall determine the question so presented.

SECT. 19. If the court determine that the public good requires the building of the extension or branch, the corporation shall file a copy of the petition and of the decision of the court thereon in the office of the secretary of state, and shall thereupon have authority to locate and take necessary lands therefor as in other cases, to build and operate the same, and to raise the money for the construction and equipment of such branch or extension by increasing its capital stock, or by issuing its bonds or notes, within the limits prescribed by law.

SECT. 20. Authority obtained under the provisions of the two preceding sections must be exercised within two years after the decision of the court is made; and no part of an extension or branch shall be built under such authority after the expiration of that time.

LEASES.

SECT. 21. Any railroad corporation may lease its railroad, railroad property, and interests to any other railroad corporation for such length of time and upon such terms as may be agreed to by the lessor and lessee corporations at meetings of their respective stockholders properly notified and held for the purpose, by a two-thirds vote of all the stock represented and voting at such meetings.

UNION OF TWO OR MORE RAILROAD CORPORATIONS.

SECT. 22. If two or more railroad corporations, at meetings of their respective stockholders, properly notified and held for the purpose, have agreed by a two-thirds vote of the stock represented and voting at such meetings, to unite and form a single corporation, they may apply by petition to the supreme court for a determination of the question, whether the public good will be promoted by such union; and if the court, at a regular or adjourned law term, after notice and finding of the facts, and a hearing, as provided in sections nine, ten, eleven, twelve, and thirteen of this chapter, shall determine that the public good requires such union, and that stockholders of the respective corporations, at meetings duly held for the purpose, have voted in favor of it as aforesaid, they shall authorize the union to be made.

SECT. 23. In such case, the corporations shall make and execute an agreement setting forth the terms of the union, and shall cause the same, together with the decision of the court authorizing the union, to be recorded in the office of the secretary of state; and from and after such record, the stockholders in the uniting corporations assenting thereto, together with their associates and successors, shall be members of the new corporation; and the new corporation shall have all such rights, powers, and privileges, and be subject to all such obligations and liabilities as shall be necessary and proper to consummate the agreement of union and to vest in itself the corporate franchises and property of the uniting corporations, and it shall thereafter hold and possess all such franchises and property, subject to the duties and liabilities of the corporations forming the union, or any of them.

SECT. 24. The first meeting of the new corporation shall be called by the presidents of the corporations which united to form it, or by either of them, by publishing a notice of the time and place of meeting and of the subjects to be there acted upon, in one or more newspapers published in each county through or into which the railroads of the uniting corporations extend.

SECT. 25. Until stock of the new corporation has been issued to assenting stockholders, they shall have the right to vote in meetings of members of the new corporation as if stock had been issued to them according to the agreement of union, and they were the holders thereof.

SECT. 26. The capital stock of the new corporation shall not exceed the sum of the capital stocks of the uniting corporations actually issued and paid for at par at the time of the union.

SECT. 27. The new corporation shall not divide to its stockholders in dividends a greater sum than the aggregate sum which the uniting corporations together were authorized to divide to their stockholders.

DISSENTING STOCKHOLDERS.

SECT. 28. If any stockholder in a railroad corporation which has voted to build an extension or branch, or which has become a party to a lease or to a contract of union under the provisions of this chapter, shall dissent from the building of such extension or branch, or from such lease or union, the corporation in which he is a stockholder in the case of building an extension or branch, or of a lease, or the new corporation in case of union, may apply by petition to any justice of the supreme court, in term time or vacation, setting forth the action of the corporation in respect to the matter dissented

from, the names and residences of all the stockholders of the petitioning corporation, so far as known,—designating those who have assented to the action taken, those who have dissented therefrom, and those who have not expressed their assent or dissent,—and praying that the court may determine the value of the stock, interest, or property right taken of dissenting stockholders or of any stockholder who may be entitled to have the value of his stock, interest, or property right taken, determined, and for such other relief as the petitioner may desire.

SECT. 29. Such justice shall fix a time and place for a hearing upon the petition, in term time or vacation, and shall order the petitioner to give notice thereof by publishing the petition, or the substance of it (not including the names of stockholders), in such newspapers as the justice may order, and by mailing postpaid to each nonassenting stockholder whose name and residence is known, a copy of the petition and order (not including the names of stockholders), at least fourteen days before the day of hearing.

SECT. 30. At the time and place so appointed, such justice, or some other justice of the court, shall attend, and if it appears that the order of notice has been complied with, shall proceed with the hearing. Any nonassenting stockholders may appear and be heard upon the questions before the court affecting their rights. If any such stockholder is a minor, or an insane person and has no guardian, the justice shall appoint a guardian *ad litem* for such person, and the petitioner shall pay such guardian for his services and disbursements in the proceedings.

SECT. 31. After hearing the parties, the justice shall determine the value of the stock, interest, or property right taken of all stockholders who are entitled to have compensation for their stock, interest, or property right taken, and shall make and enforce all orders that may be necessary to secure to dissenting and other stockholders all their rights under the constitution and laws. He shall file his award with the clerk of the supreme court in the county of Merrimack.

SECT. 32. The petitioner shall forthwith pay or tender the sums so awarded to the stockholders entitled thereto. If for any reason it is impracticable to make or tender such payment, or if a stockholder refuses to receive the sum awarded to him when tendered, the petitioner shall deposit the money with the state treasurer, to be held by him in trust for the use of, and to be paid upon demand to, the parties respectively to whom the same has been awarded.

SECT. 33. Whenever the petitioner has made such payment or tender and deposit, the stock, interest, or property right of the stockholder shall become the property of the petitioner, and any justice of

the court, in term time or vacation, may make and enforce such orders as may be necessary to secure the same to the petitioner.

SECT. 34. Whenever the petitioner has made payment or tender and deposit of all sums thus awarded, the lessee corporation, or the new corporation, as the case may be, shall become possessed and seized of the property, franchises, and rights named in the contract of lease or union, in accordance with the terms thereof, and any justice of the court, in term time or vacation, may make and enforce any orders that may be necessary to perfect the title.

SECT. 35. Any stockholder who is aggrieved by the award of the justice may appeal therefrom by filing in the office of the clerk of the supreme court for the county of Merrimack, notice of his appeal, within thirty days after the award is filed. The justice who made the award, upon application of the appellant, shall direct the appeal to be entered at a trial term of the court to be held in the county in which the appellant resides or in which the principal office of the appellee is located, as he shall think best.

SECT. 36. The appellant shall give notice to the appellee of his appeal and of the court at which it will be entered, fourteen days at least before the beginning of such term; and the court shall thereupon assess the value of his stock, interest, or property right taken, by a jury.

SECT. 37. If upon such trial the amount of the award is increased, the stockholder shall have judgment and execution against the appellee therefor, with interest and costs; if it is decreased, the appellee shall have judgment and execution for such decrease.

GENERAL PROVISIONS.

SECT. 38. No corporation shall locate a railroad upon or over any portion of a route for which a charter of any other corporation was upon the fourteenth day of September, 1883, and still is, existing, and under which a location has not been made, until it has been made or until the time limited in the charter for the location has expired; and no corporation shall locate a railroad upon or over any portion of a location made by any other corporation, except so far as may be necessary for connections and crossings.

SECT. 39. The principal place of business of every corporation formed under the provisions of this chapter, and the offices of the superintendent and other officers who have the general management of the business of the corporation, shall be within this state.

SECT. 40. A corporation may hire money to settle with its dissenting stockholders, provided its indebtedness is not thereby increased beyond the limit authorized by law.

SECT. 41. Whenever a corporation becomes the owner of any of its stock, under the provisions of this chapter, it shall sell or retire the same within two years after it becomes such owner. Unless it can sell the same at private sale for as much as it cost the corporation, it shall make the sale by auction, and may make it in the Boston market.

SECT. 42. The rates for fares and freights upon and over a railroad leased under the provisions of this chapter, or upon and over a railroad passing into the possession of a new corporation formed by a union of two or more corporations, shall not be increased above the rates that were in existence on the twenty-fourth day of July, 1889; and a reasonable and just reduction of rates shall be made from time to time to meet the decrease in operating expenses occasioned by a lease or union.

SECT. 43. Nothing in this chapter contained shall be construed to impair the right which any railroad corporation has to unite with another corporation, or to become a party to a contract for the lease of a railroad.

SECT. 44. Foreign railroad corporations operating roads within this state shall have the same rights for the purposes of operating, leasing, or uniting with other roads as if created by the laws of this state.

SECT. 45. The rights of the state as to any corporation, its franchises or property, shall not be impaired by any contract of lease or union made by it.

CHAPTER 157.

RAILROAD CORPORATIONS AND THE PROPRIETORS OF RAILROADS.

SECTION

1. Railroads are public.
2. Railroads built, etc., only by grant of legislature.
3. Railroad corporations, etc., public.
4. Proprietors of a railroad, who are.
5. Laws affecting proprietors bind the corporations.
6. Powers of railroad corporations.
7. Power to hold real estate.
8. Map, profile, etc., of new railroads to be filed in office of secretary of state.
9. Duties of proprietors of a railroad.
10. Interchange of business between connecting railroads.

SECTION

11. Every corporation to control the motive power upon its road.
12. If corporations disagree, supreme court to determine terms of such interchange.
13. Penalty for non-compliance with the court's decision.
14. Corporations may contract for operation of railroads.
15. No title by adverse possession acquired by or against a railroad corporation.
16. To keep full records, accounts, etc.
17. Annual reports to be made to the board of railroad commissioners.

SECTION

18. Errors therein to be corrected, how and when.
19. Excess of net receipts above ten per cent, to be paid to state treasury, when.
20. Tolls may be altered by legislature, when.
21. Assistant treasurer of railroad corporation, when to be appointed.
22. Treasurer to furnish assistant treasurer copy of what records.

SECTION

23. Dividends, where payable.
24. Railroads in other states, when not required to have assistant treasurers in this state.
25. Treasurer or assistant treasurer to transmit information to state treasurer, what and when; penalty for neglect.
26. Bonds sold at a discount not affected by usury.

SECTION 1. Railroads, being designed for the public accommodation like other highways, are public and subject to the control of the legislature at all times.

SECT. 2. They can be laid out, built, maintained, and put in operation only by virtue of express grants of the legislature, or of authority derived from the legislature.

SECT. 3. All corporations established by law for the construction and maintenance of railroads are public, and trustees and others in whom a railroad is vested are public agents, so far as the security and protection of public rights and interests are concerned.

SECT. 4. The term "proprietors of a railroad" includes the corporation to which the railroad was originally granted, the corporation into whose possession it may have passed, the assignees or trustees to whom it may have been mortgaged, and any company or persons to whom it may have been conveyed.

SECT. 5. Railroad corporations are bound by all laws affecting the proprietors of railroads.

SECT. 6. Railroad corporations have the general powers granted to other corporations, and the special powers granted to them by their charters and the general laws of the state.

SECT. 7. Any railroad corporation may purchase, hold, and convey real estate lying near to or adjoining its railroad, not exceeding in value five per cent of its capital stock.

SECT. 8. Whenever a railroad or a branch or extension of a railroad has been finished and opened for public use, the corporation by which it was constructed shall, within one year thereafter, file in the office of the secretary of state a map and profile thereof, with tables of grade and curvature and a statement of the other characteristics of the road, certified by its president and its engineer, in such form as the board of railroad commissioners may prescribe.

SECT. 9. The proprietors of a railroad shall keep their railroad in good repair, shall not discontinue it nor any part of it, shall discharge their duties in carrying passengers and freight agreeably to

the proper object and purpose of such railroad, and shall in all things conform to the requirements of the laws.

SECT. 10. Every railroad corporation shall, at reasonable times and for reasonable compensation, draw over its railroad the cars, passengers, and freight delivered to it by any other corporation whose railroad connects with its railroad, and which is authorized to enter on and use the same, or which is authorized to use the railroad of any corporation having such authority, and the cars, passengers, and freight destined for such connecting railroad, and it shall provide convenient and suitable depot accommodations for such passengers and freight.

SECT. 11. No railroad corporation shall be required to allow the use of any motive power other than its own, upon its railroad.

SECT. 12. If the corporations cannot agree upon the terms and conditions for making such interchange of business, or if two corporations operating roads of different guages cannot agree in regard to the accommodations to be furnished at their junction point or the interchange of their business, the supreme court, upon petition of either party after notice to the other, shall hear the parties and shall determine all questions arising between them in regard to such interchange and accommodations, having reference to the convenience and interests of the corporations and of the public. The decision of the court shall be binding upon the parties for one year, and until the court, upon like petition, notice, and hearing, shall revise or alter the same.

SECT. 13. If either party shall not comply with the decision of the court, it shall forfeit one thousand dollars for each month's neglect, for the use of the other party.

SECT. 14. Two or more railroad corporations may contract that either corporation shall perform all the transportation of persons and freight upon and over the railroads owned and controlled by the others.

SECT. 15. No title to any real estate or to any interest therein shall be acquired by or against the proprietors of a railroad by adverse possession, however exclusive or long continued.

SECT. 16. The proprietors of every railroad shall keep a full record of all their doings and exact accounts of all their receipts and expenditures, and when required shall submit their records, accounts, papers, and files to the inspection of the legislature and its committees, and of the railroad commissioners.

SECT. 17. They shall, on or before the fifteenth day of September in each year, transmit to the board of railroad commissioners, upon blanks furnished by the board, a report for the year ending on the

thirtieth day of the preceding June, containing such information as the board shall require, and sworn to by the president and treasurer of the corporation. The accounts of the corporation shall be closed on the thirtieth day of June of each year, preparatory to making such report.

SECT. 18. If such report is defective or erroneous, the board shall give the proprietors notice thereof, and they shall, within fifteen days thereafter, transmit to the board a corrected report.

SECT. 19. In every year when the net receipts of a railroad corporation exceed the average of ten per cent on its expenditures from the beginning of its operations, the excess shall be paid into the treasury of the state, until otherwise directed by the legislature.

SECT. 20. Whenever the net income of a railroad corporation for any year exceeds ten per cent upon its capital stock, the legislature may alter and revise the rates of toll for freight and passengers as they may deem just.

SECT. 21. If the treasurer of any railroad corporation in the state does not reside and keep his office in the state, the corporation shall appoint an assistant treasurer, who shall reside in the state and shall keep his office at the principal place of business of the corporation therein.

SECT. 22. In such case, the treasurer shall furnish to the assistant treasurer a true copy of his records made in compliance with the provisions of section twelve of chapter one hundred and forty-eight of the Public Statutes, and of all entries made therein, forthwith after they are made; and the assistant treasurer shall enter such copies in books provided for the purpose, and shall keep the same in his office.

SECT. 23. All dividends due to stockholders of a railroad corporation whose road is wholly or partially within the state shall be payable at the office of the treasurer or assistant treasurer in the state, unless otherwise requested by the stockholders.

SECT. 24. The provisions of the three preceding sections shall not apply to a railroad corporation existing in another state, a part of whose road is in this state, unless such part is represented by capital stock made and issued under the authority of this state.

SECT. 25. The treasurer of every railroad corporation, any part of whose road is in this state, shall transmit to the state treasurer, on or before the first day of June in each year, a list of the stockholders of the corporation residing in each town of the state, on the first day of April preceding, giving the number of shares owned by each, with a certificate, under oath, that the list is correct. Every treasurer who neglects to comply with the provisions of this section shall forfeit one hundred dollars.

SECT. 26. No railroad corporation shall be exonerated from the payment of any bond or obligation issued by the directors in pursuance of authority given at any legal meeting, by reason of any discount made to the purchaser thereof in accordance with the unanimous vote of the corporation.

CHAPTER 158.

LAYING OUT RAILROADS.

SECTION

1. Routes to be surveyed, and roads laid out, by proprietors.
2. Grantees may make necessary surveys.
3. Located by permanent monuments.
4. Land taken, how described.
5. Road may be located in whole or in parts.
6. Change of location upon petition of stockholders, when and what.
7. Change of location upon petition of aggrieved landowner, when and what.
8. Grantees may obtain deeds.
9. May apply for appraisal of damages.
10. No appraisal of land damages to be made while petition for change of location is pending.
11. Hearing to be appointed; notice to be given, what.
12. Notice of beginning of hearing, etc., sufficient.
13. Selectmen to be notified, and join in appraisal.
14. Appraisal, how made and reported.
15. Return of damages to town clerk.
16. Damages, how assessed if railroad commissioners and selectmen are unable to agree.

SECTION

17. Appeal, by whom, when, and how claimed, etc.
18. Damages to be paid before entry.
19. Damages, how paid if owner unknown.
20. Proprietors to recover the amount of the reduction of damages upon appeal.
21. Costs upon appeal, what.
22. No action before entry, nor after location changed.
23. Location of existing road may be changed, how.
24. Rights of parties; new location discontinuance of old.
25. Land may be appraised and set off, after road built.
26. Proprietors of railroad may take land for depots, yards, sidetracks, etc.
27. Remedies and procedure in such cases.
28. Right to remove obstructions at crossing may be taken, when and how.
29. Remedies and procedure in such cases.
30. Branch railroads by permission of selectmen.

SECTION 1. The funds for the construction of railroads being derived mainly from the proprietors, and the profits derived from the tolls and income thereof being payable to them, their routes shall be surveyed and the roads laid out, in the first instance, by their agents.

SECT. 2. The grantees to whom the legislature has granted the right to construct and maintain a railroad, by virtue of a special charter or of the general laws, may enter upon any land which falls within their route, and by their agents and engineers may make such surveys as they deem necessary.

SECT. 3. They shall locate the route for their railroad where they deem it most suitable, establishing at convenient distances, not exceeding one mile apart, permanent monuments easily ascertainable, and shall make a return of their location with reference to such monuments to the office of the secretary of state.

SECT. 4. Such return shall describe the location of the road by courses and distances with reference to such monuments, the width of the land located, the quantity of land of each owner proposed to be taken, and the name of the owner, if known. The width of the land located shall not exceed six rods, with necessary additions for excavations and embankments, unless the corporation has special legislative authority to make it wider.

SECT. 5. They may locate and lay out the road in its entire course at one time, or in parts at different and successive times, as they shall deem conducive to the interests of all concerned.

SECT. 6. If stockholders of the corporation, holding one tenth of its capital stock, are dissatisfied with the location, they may apply by petition to the railroad commissioners for a change of the same; and the commissioners shall give notice to the corporation and all others interested, by publication, and, after due hearing and examination, shall make such changes in the location as the public good may require.

SECT. 7. If any owner of land over which the road is located is aggrieved by the location, he may, at any time before his damages are assessed, apply by petition to the railroad commissioners for a change of the location; and they shall give notice upon such petition and hear the parties, as provided in the preceding section, and shall make like changes in the location.

SECT. 8. The corporation, either before or after such location, may obtain deeds, or bonds for deeds, of any lands which it deems necessary for its road, or of the right of way over the same.

SECT. 9. If from any cause it does not obtain such deeds, it may apply by petition to the railroad commissioners to appraise the damages occasioned to the owners of such lands by the railroad.

SECT. 10. No appraisal of damages to landowners shall be made after a petition for a change of location has been presented to the railroad commissioners, until such question has been decided.

SECT. 11. The railroad commissioners shall appoint a time and

place of hearing upon such petition, and the chairman of the board shall cause notice thereof, in writing, to be given to the several owners and parties interested in the land over which the railroad is located who have not given deeds as aforesaid, as selectmen are required to give notice to owners of land in highway cases.

SECT. 12. Notice of the time and place of the beginning of such hearing and of the distance to be examined shall be sufficient in all cases.

SECT. 13. The railroad commissioners shall give notice of the hearing to the selectmen of the town in which the land lies; and the railroad commissioners and such selectmen, being met, shall constitute a joint board for such appraisal.

SECT. 14. They shall examine the place, hear the parties, and make report of their proceedings, in the same manner as county commissioners are required to do in the case of highways, except that the report shall be filed in the office of the secretary of state.

SECT. 15. The railroad commissioners shall certify the damages awarded to landowners in each town to the town clerk of such town, within ten days after making the award; and the clerk shall note upon such certificate the date of its receipt, and keep it on file.

SECT. 16. If the railroad commissioners and selectmen are unable to agree upon an appraisal in case of any landowner, any justice of the supreme court, in term time or vacation, upon application by the proprietors of the railroad or by the landowner, shall appoint three disinterested men, resident in the county, to make such appraisal, who shall proceed as to the same in all respects as the joint board of commissioners and selectmen is authorized to do in other cases.

SECT. 17. If either party is aggrieved by the award of the joint board or of the referees mentioned in the preceding section, such party, within sixty days after the report was filed in the office of the secretary of state, and not after, may file in the office of the clerk of the supreme court of the county in which the land is situated, a petition to have the landowner's damages assessed by a jury, upon which petition the clerk shall issue an order of notice returnable to the court; and after the order has been complied with, the court shall assess such damages by a jury unless the parties agree upon a different method.

SECT. 18. The damages awarded to a landowner shall be paid or tendered to him, if he is known and resident in the state, before the proprietors of the railroad shall enter on his land to construct their road, except by his consent. If an appeal is taken, the proprietors shall also file in the office of the clerk of court in the county in which the land is situated reasonable security to the satisfaction of

one of the justices of the supreme court for the payment of any further damages and of the costs which may be awarded to the land-owner upon the appeal.

SECT. 19. If the landowner or his residence is unknown, or if he is a minor and has no guardian, or is not resident in the state, the damages awarded shall be paid to the state treasurer for his use, before the land can be rightfully entered upon.

SECT. 20. If the landowner's damages are reduced upon appeal, the proprietors of the railroad shall have judgment and execution against the landowner for the amount of such reduction if he has taken the damages tendered to him; but if he has not taken such damages, the proprietors may retain the amount of such reduction from the tender, or, if the damages have been paid to the state treasurer, the proprietors shall be entitled to have such reduction returned to them by the treasurer.

SECT. 21. If the result of an appeal is to change the award of damages in favor of the appellant, the appellant shall recover costs; otherwise, shall pay costs.

SECT. 22. No action shall be brought for damages before entry upon the land; and if the location of the road shall be changed before the land is entered upon for the purpose of building the road, no damages shall be paid.

SECT. 23. The location of a railroad already built may be changed by the railroad commissioners upon petition of the proprietors thereof, after notice to all persons interested, a hearing, and an award of damages to persons injured by the change.

SECT. 24. The rights of all parties shall be the same in such case as in case of an original appraisal. The change of location shall be a discontinuance of the part abandoned, but the proprietors may be allowed by the commissioners a limited time to remove their fixtures therefrom.

SECT. 25. If land occupied by a railroad was not laid out and the damages appraised at the time of its construction, the road shall not be obstructed, but the land may be set off and the damages appraised as should have been done originally; and the costs of the proceeding shall be assessed by the railroad commissioners and paid by the proprietors of the railroad.

SECT. 26. The proprietors of a railroad may take and hold such land as may be necessary for yards, side tracks, woodsheds, repair shops, turn-tables, gravel pits, engine, car, and freight houses, and depots, and for making provisions to supply their buildings and engines with water, by filing a location thereof as provided for filing the location of a railroad, and by giving a copy of such location to

the owner of the land, if known and resident in the state, fourteen days at least before application shall be made for an appraisal of the damages, and if such owner is unknown, or does not reside in the state, by publishing such copy in some newspaper published in the county in which the land is situated.

SECT. 27. In such cases, the parties shall have like remedies for a change of location and for the appraisal of land damages as in the case of taking land for a railroad, with the same right of appeal and the same procedure thereon.

SECT. 28. Whenever it is necessary for the public safety, the proprietors of a railroad may take the right to remove trees, bushes, and other obstructions located so near to a crossing of their railroad by a highway or private way, situated outside the thickly settled portions of a town or city, as to obstruct the view of the crossing, or so near to a curve in their road so situated as to obstruct the view of the road, and the right to keep the land free from such obstructions, by filing a location of the land in which the right is taken, including a particular description of the right taken, and by giving notice thereof to the landowner, as provided for the cases mentioned in section twenty-six.

SECT. 29. In such cases, the parties shall have like remedies for a change of location, including a modification of the right taken, and for an appraisal of damages, as in the case of taking land for a railroad, with the same right of appeal and the same procedure thereon, with the following addition: If the landowner is dissatisfied with the location and the right taken, and applies to the railroad commissioners for a change thereof, he shall have the right to have the question of public necessity determined by them; and he may appeal from their decision in respect to the location as from a decision in respect to damages, and the proprietors of the railroad shall take no steps to exercise the right while such appeal is pending.

SECT. 30. Branch railroads, for the purpose of obtaining gravel, timber, or other material for the railroad, or for the accommodation of individuals, may be constructed and maintained across any highway by the permission of the selectmen, if the same do not obstruct the public travel.

CHAPTER 159.

CROSSINGS, STATIONS, FENCES, BRIDGE GUARDS, AND DAMAGE FROM FIRE.

GENERAL STATEMENT OF DUTY.

SECTION

1. Duty of proprietors to provide stations, crossings, etc.

GRADE CROSSINGS.

2. Grade crossings prohibited, when.
 3. Action to be taken if proprietors fail to comply.
 4. Warning signs, at what crossings to be maintained.
 5. Form of signs.
 6. Whistling and bell ringing at grade crossings.
 7. Railroad commissioners may fix maximum speed over grade crossings.
 8. Occupancy of grade crossings by proprietors of railroad, limited.
 9. Penalty for violation of provisions of two preceding sections.
 10. Duty of engineer when approaching a grade crossing over another railroad.
 11. Penalties for violation of provisions of preceding section.
 12. Street railway cars prohibited from crossing steam railroad tracks without stopping.

CHANGES IN HIGHWAYS TO AVOID GRADE CROSSINGS, ETC.

13. Proprietors of railroad may change grade of a highway at a crossing, or erect gates, when.
 14. May change location of highway to avoid or improve a crossing, when.
 15. Towns may require crossing to be upon different grades, etc.

SECTION

16. Penalty for neglect.
 17. Proprietors may appeal to commissioners, etc.
 18. May take land for making changes in highway, how.

CATTLE GUARDS, ETC., FOR ACCOMMODATION OF INDIVIDUALS.

19. Railroad commissioners to hear and decide on passes, etc.
 20. Penalty for not making passes, etc.

STOPPING PLACES AND DEPOTS.

21. To be established, when.
 22. Penalty for neglect.

FENCES AND CATTLE GUARDS.

23. Proprietors to maintain fences and cattle guards.
 24. Upon neglect, they may be built by owner of adjoining land.
 25. When proprietors may erect fences at the expense of others.

BRIDGE GUARDS.

26. To be erected and maintained.
 27. Penalty for neglect.
 28. Punishment for injury to bridge guards.

FIRES ORIGINATING FROM LOCOMOTIVES.

29. Proprietors liable for, when.
 30. They have an insurable interest in exposed property.
 31. Owner's insurance inures to the benefit of proprietors, how and when.

GENERAL STATEMENT OF DUTY.

SECTION 1. It shall be the duty of the proprietors of every railroad to provide suitable crossings, stations, and other facilities for the accommodation of the public, and suitable gates, crossings, cattle passes, and other facilities for the accommodation of persons whose lands are divided, or are separated from a highway, by a railroad.

GRADE CROSSINGS.

SECT. 2. No railroad hereafter constructed shall cross another railroad, a highway, or other way at grade without the consent in writing of the board of railroad commissioners is first obtained.

SECT. 3. If the proprietors of a railroad neglect to comply with the requirements of the preceding section, the board of railroad commissioners may subsequently approve the crossing made by the proprietors, or may order them to make such changes therein as the public good requires. If the proprietors fail to comply with such order, they may be fined not exceeding one thousand dollars.

SECT. 4. The proprietors of every railroad shall maintain warning signs at every grade crossing over a highway except those at which gates are maintained, or a flagman is employed.

SECT. 5. Such signs shall be constructed upon a uniform pattern, to be determined by the board of railroad commissioners; but signs already in use that are legible may be continued in use until there is occasion for their renewal.

SECT. 6. Whenever a locomotive approaches within eighty rods of a grade crossing over a highway, two long and two short whistles immediately following each other shall be given, and the bell shall be rung until the locomotive has passed the crossing, except that there shall be no whistling at those crossings in cities and villages where the board of railroad commissioners, upon petition, have decided that whistling is not necessary.

SECT. 7. The board of railroad commissioners, upon petition, notice, and hearing, may regulate the speed at which the proprietors of a railroad may run their engines and cars over the grade crossing of any highway in or near the compact part of a town; and such proprietors shall not run their engines and cars at a greater speed.

SECT. 8. The proprietors of a railroad shall not occupy a grade crossing over a highway by their engines and cars more than five minutes at one time, without authority from the board of railroad commissioners. Such board, upon petition, notice, and hearing, may fix the maximum time for such occupancy, not exceeding nine minutes, and may establish such regulations in relation thereto as the public accommodation requires. Any person aggrieved by a decision of the board may appeal therefrom to the supreme court within sixty days after the decision is made.

SECT. 9. If the proprietors of any railroad violate the provisions of either of the two preceding sections, or of any order of the board of railroad commissioners made thereunder, they shall be fined not exceeding fifty dollars for each offense.

SECT. 10. The engineer of every locomotive drawing a passenger train, when approaching a grade crossing over another railroad at which no signalman is stationed, shall stop his train at least five hundred feet from the crossing, and shall then proceed slowly over the crossing; but one stop shall be sufficient for all such crossings located within six hundred feet of each other upon the same road.

SECT. 11. Every engineer who violates the provisions of the preceding section shall forfeit one hundred dollars for each offense, and the proprietors of the railroad on whose road the offense is committed shall forfeit two hundred dollars.

SECT. 12. If a street railway company shall permit its cars to cross the track of a steam railroad without coming to a full stop immediately before crossing, it shall be fined one hundred dollars for each offense.

CHANGES IN HIGHWAYS TO AVOID GRADE CROSSINGS, ETC.

SECT. 13. The board of railroad commissioners, upon petition of the proprietors of a railroad, after notice and hearing, may authorize such proprietors to raise or lower a highway or other way where it is crossed by a railroad, for the purpose of having it pass above or below the railroad, or for the purpose of further separating the grades of the two roads; and the proprietors may thereupon make the changes so authorized.

SECT. 14. The board, upon like proceedings, may authorize the proprietors of a railroad to change the location of a highway or other way for the purpose of avoiding or improving a crossing of the highway by the railroad, or of enabling them to properly construct their railroad; and the proprietors, whenever so authorized, may make such changes.

SECT. 15. A town may, by vote, require the proprietors of a railroad to raise or lower a highway where it is crossed by their railroad, so that it will be sufficiently above or below the railroad to safely accommodate the travel upon both, or to erect and maintain gates across the highway, by the sides of the railroad, or to station a flagman there.

SECT. 16. If the proprietors shall not comply with such vote to the satisfaction of the selectmen of the town within six months after receiving a copy of it, they shall forfeit one hundred dollars for each month's neglect, unless they shall make application to the board of railroad commissioners as provided in the following section.

SECT. 17. They may, within sixty days after receiving a copy of the vote, apply by petition to the board of railroad commissioners for an examination of the crossing and a decision of the question

whether the public good requires the change proposed, or any other change, to be made; and the commissioners, after notice and hearing, and after examining the crossing, shall make such order in respect thereto as they adjudge the public good requires; and if the proprietors do not comply with such order, they may be fined not exceeding one thousand dollars.

SECT. 18. The proprietors may take and hold such land or rights in land as may be necessary to enable them to make changes in highways as authorized or required by this chapter, by filing a location thereof, as provided for filing the location of a railroad; and the parties shall have like remedies for a change of location and for the appraisal of damages as in such case.

CATTLE GUARDS, ETC., FOR ACCOMMODATION OF INDIVIDUALS.

SECT. 19. If the owner of land and the proprietors of a railroad are not agreed upon the place, number, or kind of cattle guards, passes, or crossings to be constructed for his accommodation, either party may apply to the board of railroad commissioners, who, after notice, hearing, and examination, shall determine the number, places, time, and manner of construction of the same.

SECT. 20. If the proprietors do not construct such cattle guards, passes, and crossings within the times limited by the commissioners, and do not pay the costs adjudged to be paid by them, upon request, they shall forfeit twenty-five dollars for each month's neglect.

STOPPING PLACES AND DEPOTS.

SECT. 21. The board of railroad commissioners, upon petition of the selectmen or of twenty or more legal voters of a town, after notice and hearing, may order the proprietors of a railroad to establish such stopping places or depots in the town as they find that the public good requires, within a time by them limited, and to stop trains at such stopping places or depots.

SECT. 22. The proprietors of a railroad shall forfeit one hundred dollars for each month's neglect to comply with such order, for the use of the town.

FENCES AND CATTLE GUARDS.

SECT. 23. The proprietors of every railroad shall erect and maintain a sufficient fence upon each side of their road, except at the crossings of public highways; and at every such crossing they shall construct and maintain, upon each side of the highway, sufficient cattle guards or fences to prevent cattle from passing upon their road.

SECT. 24. If the proprietors of any railroad neglect to erect or maintain fences, as provided in the preceding section, the owner of adjoining land may give notice thereof to any agent of the proprietors, and if the fence is not erected or made sufficient within twenty days, such owner may build or repair it and recover of the proprietors twice the expense of so doing, in an action on the case.

SECT. 25. If any person has agreed to repair or maintain such fence and neglects to do so, the proprietors of the railroad may rebuild the same and recover the expense of so doing of such person in an action on the case.

BRIDGE GUARDS.

SECT. 26. The proprietors of every railroad shall erect and maintain bridge guards at each end of every bridge or other structure erected less than eighteen feet above the track of their railroad, the character and location of which shall be approved by the board of railroad commissioners.

SECT. 27. If the proprietors of any railroad shall fail to comply with the provisions of the preceding section, they shall forfeit fifty dollars for each month of continuance in such failure.

SECT. 28. If any person shall willfully destroy or injure any such bridge guard he shall be fined not exceeding one hundred dollars, or be imprisoned not exceeding thirty days.

FIRE ORIGINATING FROM LOCOMOTIVES.

SECT. 29. The proprietors of every railroad shall be liable for all damages to any person or property by fire or steam from any locomotive or other engine upon their road.

SECT. 30. Such proprietors shall have an insurable interest in all property situate upon the line of their road which is exposed to such damage, and they may effect insurance thereon for their own benefit.

SECT. 31. Such proprietors shall be entitled to the benefit of any insurance effected upon such property by the owner thereof, less the cost of premium and of expense of recovery. The insurance shall be deducted from the damages if recovered before the damages are assessed, or if not, the policy shall be assigned to the proprietors, who may maintain an action thereon.

CHAPTER 160.

PASSENGERS, FREIGHT, AND RAILROAD POLICE.

GENERAL PROVISIONS.

SECTION

1. Proprietors of railroads to furnish reasonable and equal facilities, etc., to all persons upon same terms.
2. Penalty for violation.
3. Table of rates for transportation to be posted; rates to be uniform; not to be raised until after notice.

PASSENGERS.

4. Season, mileage, and excursion tickets.
5. Free transportation to whom limited.
6. Conductors to collect fares or tickets, and remove passengers not paying.
7. Penalty for evading payment of fare.
8. Noisy or disorderly passengers, punishment of; how detained.
9. Penalty upon conductor, etc., for not collecting fare.

SLEEPING AND PARLOR CARS.

10. Proprietors of sleeping and parlor cars common carriers.
11. Occupant of lower berth may require upper berth to remain open, when.
12. Penalty for violation of provisions of preceding section.

HEATING PASSENGER CARS.

13. Method of heating passenger, mail, and baggage cars.
14. Penalty for violation of provisions of preceding section.

BAGGAGE.

15. Passengers' baggage to be carried.
16. Proprietors responsible for safety of baggage; remedy for default.

SECTION

17. Penalty for reckless or willful injury or destruction of baggage.
18. Railroads to post copy of preceding sections in depots.

FREIGHT CHARGES.

19. Freight charges regulated.
20. Penalty.

TRANSPORTATION OF MILK.

21. Tariff for transportation of milk, when to be established.
22. Board of railroad commissioners may establish tariff on milk, when.
23. Penalty for refusal or neglect to transport milk according to tariff so fixed.

TRANSPORTATION OF SOLDIERS, ETC.

24. For the state.
25. For the United States.

SALES OF UNCLAIMED FREIGHT.

26. Unclaimed meats, fruits, grains, etc., may be sold by common carrier, how.
27. Other property may be sold, how.

RAILROAD POLICE OFFICERS, ETC.

28. Return of sale; application of proceeds.
29. Employés may be appointed police officers; tenure of office.
30. Copy of record of appointment to be filed, where.
31. Officers to wear a badge, except when on duty as detectives.
32. Their powers and duties.
33. Compensation; liability for official misconduct.
34. Their powers to cease, when.
35. Loiterers about station houses, etc., may be fined, when.
36. Limitation of prosecutions.

GENERAL PROVISIONS.

SECTION 1. The proprietors of every railroad shall furnish to all persons reasonable and equal terms, facilities, and accommodations

for the transportation of persons and property over their railroad, and for the use of depots, buildings, and grounds in connection with such transportation, and for the interchange of such traffic at points of connection with other railroads.

SECT. 2. If the proprietors of any railroad shall not comply with the provisions of the preceding section, they shall be fined not exceeding one thousand dollars for each offense, and shall be liable to the party injured for his damages in an action on the case.

SECT. 3. The proprietors of every railroad shall cause to be posted in their depots a table of prices for the conveyance of persons and property between the stations on their road and between such stations and the stations of other railroads with which they have a business connection. The rates shall be the same for all persons and for like descriptions of freight between the same points; and shall not be raised until after thirty days' notice posted as aforesaid.

PASSENGERS.

SECT. 4. Season and mileage tickets may be sold at reduced rates; and special rates may be established for passengers to attend agricultural fairs and public meetings, for parties of pleasure, and for military and other organized bodies.

SECT. 5. No person shall ride upon a car or train who has not paid, or does not pay on demand, the established fare, except the following: Stockholders going to and returning from stockholders' meetings; the directors, superintendent, treasurer, and clerk of the proprietors; the directors, superintendent, treasurer, and clerk of the proprietors of other railroads with which their road has a connection; persons in charge of mails and expresses; and poor persons and persons in misfortune who are unable to pay the fare and to whom passes have been granted.

SECT. 6. The conductors shall promptly collect of passengers not entitled to ride free the established fares or the tickets showing that they have been paid. If any such passenger shall not pay his fare or give up to the conductor a ticket showing payment thereof, the conductor may remove him from the train at some passenger station on the road, and may require others to aid him. If any person refuses or neglects to give such aid when required, he shall be fined not exceeding twenty dollars.

SECT. 7. If a person fraudulently evades or attempts to evade the payment of the established fare by giving a false answer to the collector thereof, or by traveling beyond the point to which he has paid, or by leaving the train without having paid the fare, or by any other means, he shall be fined not exceeding ten dollars for each offense.

SECT. 8. If a passenger or other person behaves in a noisy or disorderly manner upon a railroad train, he shall be fined not exceeding twenty dollars, or be imprisoned not exceeding six months for each offense. The conductor, baggage-master, or brakemen of the train may remove such person to the baggage car and there detain him until he arrives at his destination or until he is placed in the custody of an officer for lawful detention.

SECT. 9. If a conductor, ticket-master, or other officer of a railroad shall knowingly violate any provision of this chapter relative to fares, he shall be fined not exceeding fifty dollars, and shall be incapable of holding any office or any employment on the railroad.

SLEEPING AND PARLOR CARS.

SECT. 10. All persons, companies, and corporations operating sleeping or parlor cars in this state are common carriers.

SECT. 11. Whenever a person pays for the use of a double lower berth in a sleeping car, he shall have the right to direct whether the upper berth shall be opened or closed, unless the upper berth is actually occupied by some other person; and it shall be the duty of the proprietors of the car, and of the persons in charge of it, to comply with such direction.

SECT. 12. If any person or corporation shall violate the provisions of the preceding section, such person or corporation shall be fined not exceeding two hundred dollars.

HEATING PASSENGER CARS.

SECT. 13. No passenger, mail, or baggage car, except when in mixed trains composed of passenger and freight cars, shall be heated by common stoves or by any method of heating that has not been approved in writing by the board of railroad commissioners, or that is not permitted by them in the making of experiments.

SECT. 14. If the proprietors of a railroad violate the provisions of the preceding section they shall be fined not exceeding five hundred dollars.

BAGGAGE.

SECT. 15. Every passenger, in consideration of the fare paid by him, shall be entitled to have a reasonable amount of personal baggage carried by the same train on which he goes; but if such baggage exceeds in value one hundred dollars, the proprietors of the railroad shall not be liable for its loss or damage beyond that sum, unless notice is given to them of its value and an extra charge is paid for the risk.

SECT. 16. The proprietors of every railroad shall be responsible for the safe transportation of all such baggage and for its delivery at the station for which the same was received, and in default thereof shall be liable to pay the owner the damage sustained, after the expiration of thirty days from the time notice of the loss or injury is given to some officer, agent, or servant of the proprietors.

SECT. 17. If any baggage-master, brakeman, express agent, stage-driver, hackman, porter, or other person whose duty it is to handle, remove, or take care of baggage of passengers or travelers, shall recklessly or willfully injure or destroy any trunk, valise, box, package, or parcel, while loading, transporting, unloading, delivering, removing, or storing it, he shall be fined not exceeding twenty dollars, for the use of the complainant, or be imprisoned not exceeding six months, or both.

SECT. 18. The proprietors of every railroad shall cause a copy of the preceding section to be kept posted at every depot on their railroad.

FREIGHT CHARGES.

SECT. 19. No railroad corporation shall charge or receive for the transportation of freight to any station on its road in this state a greater sum, including terminal charges, than is at the same time charged or received for the transportation of the like class and quantity of freight from the same original point of departure to a station in this state at a greater distance in the same direction on its road. This provision shall apply to corporations operating two or more connecting railroads in this state as if the railroads belonged to or were operated by a single corporation.

SECT. 20. If any railroad corporation shall violate the provisions of the preceding section, it shall be fined not exceeding five hundred dollars and shall be liable to the party injured for all damages sustained by reason of such violation. No such action shall be maintained unless it is brought within two years from the date of the violation.

TRANSPORTATION OF MILK.

SECT. 21. Every railroad corporation which shall contract with any person for the transportation of milk in large quantities over any portion of its railroad shall establish a tariff for the transportation of milk by the can over the same portion of its railroad with fairly proportionate advantages and facilities in every respect; but the receipt of milk in large quantities by a railroad corporation from another railroad corporation at the point of intersection of their railroads, and the transportation of the same over a part of its railroad,

shall not be deemed to require the corporation to establish a tariff under the foregoing provision.

SECT. 22. In such case, if a railroad corporation shall not establish a tariff for the transportation of milk by the can, or if any person is aggrieved by the tariff established, the board of railroad commissioners, upon petition, after notice and hearing, shall establish such tariff as they shall deem to be fairly proportionate to the rates charged by the corporation for the transportation of milk in large quantities, and shall notify the corporation thereof.

SECT. 23. If a corporation shall refuse or neglect to transport milk by the can at the tariff rates so fixed by the board of railroad commissioners, it shall forfeit to the person tendering such milk the sum of ten dollars for each can which it so refuses or neglects to transport.

TRANSPORTATION OF SOLDIERS, ETC.

SECT. 24. The proprietors of railroads shall, in time of war, insurrection, or invasion, transport soldiers, munitions of war, and other property of the state over their roads, when required by its officers and agents, at such rates as the governor and council shall impose, if the parties do not agree.

SECT. 25. They shall transport soldiers, munitions of war, and other property of the United States, and the mails of the United States, when required by the proper officers and agents, at such rates as the governor and council shall impose, if the parties do not agree, and the United States shall submit the matter to their decision.

SALE OF UNCLAIMED FREIGHT.

SECT. 26. The proprietors of a railroad, or any common carrier, may sell by auction or private sale any fresh fish, fresh meat, fruits, vegetables, grains, or other quickly perishable articles that have been transported by them and have not been removed by the owner or consignee within a reasonable time after their arrival at destination, and notice of the arrival has been given to him.

SECT. 27. They may sell by auction any other property that has been transported by them and has not been removed by the owner or consignee within one year after its arrival at the place of destination. In such case, they shall post a notice of the time and place of the sale and of the articles to be sold, in two or more public places in the town where the property is situated, seven days at least before the day of sale, and if the value of the property exceeds one hundred dollars, they shall publish a like notice in some newspaper published in that or some neighboring town.

SECT. 28. They shall make a statement of their doings in making the sale, of the proceeds thereof, of the charges and expenses incident thereto, and of their charges against the consignee or owner, and shall cause the same to be recorded in the town clerk's office; and they shall pay on demand the balance of the proceeds above such charges to the owner of the property or to the person entitled thereto.

RAILROAD POLICE OFFICERS, ETC.

SECT. 29. The selectmen of a town, or the mayor and aldermen of a city, may, upon petition of a railroad corporation having a passenger station within the limits of such town or city, appoint as many of the employés of such corporation as they may deem proper, police officers, to act as railroad police, for the purposes and with the powers herein set forth. Such police officers shall hold office during the pleasure of the selectmen, or mayor and aldermen, unless their powers shall be terminated as hereinafter provided.

SECT. 30. A copy of the record of the appointment of such railroad police officers shall be filed by the clerk of the corporation upon whose petition they were appointed, with the clerk of each town or city through or into which the railroad runs, and in which it is intended that they shall act; and the filing of such copy shall constitute the persons named therein railroad police officers within such towns or cities.

SECT. 31. Every railroad police officer shall, when on duty, except as a detective, wear a metallic badge in plain view, with the words "railroad police" and the name of the corporation for which he is appointed, inscribed thereon.

SECT. 32. Railroad police officers may preserve order within and about the premises and upon the cars of the corporation upon whose petition they were appointed; they may arrest, without a warrant, all idle, intoxicated, or disorderly persons frequenting such premises or cars, and obstructing or annoying, by their presence or conduct, the traveling public using the same, and all persons committing thereon any offense known to the laws of the state, and may take the persons so arrested to the nearest police station, or other place of lawful detention in the county where the offense was committed. They may carry the persons so arrested to the next railroad station at which the train on which they are traveling stops, although in another county, and detain them there until the next passenger train goes to the county wherein the offense was committed, on which they shall be carried back to be taken to such police station or other place of lawful detention. The persons so arrested shall be

discharged or taken before a police court or a justice of the peace to answer for their offense within twenty-four hours after their arrest.

SECT. 33. The compensation of railroad police officers shall be paid by the corporation upon whose petition they were appointed.

SECT. 34. Whenever a corporation shall cease to require the services of any of the railroad police officers appointed upon its petition, it may file a notice to that effect in the several offices in which notice of the appointment was filed, and thereupon the power of such officers shall cease.

SECT. 35. If a person without right loiters or remains within a station-house of a railroad corporation, or upon the platform or grounds adjacent to the station, after being requested to leave the same by the station agent or by a railroad police officer, he shall be fined not exceeding twenty dollars.

SECT. 36. Prosecutions for offenses against the provisions of this chapter, except those as to which other special provision is made, shall be begun within six months after the offense is committed.

CHAPTER 161.

TRUSTEES OF RAILROADS.

SECTION

1. Trustees to call annual meetings of creditors.
2. If trustees do not, one third of creditors may call meeting.
3. Trustees to make report to meeting.
4. Creditors may choose new trustees.

SECTION

5. Property transferred to new trustees.
6. Trustees not personally liable for damage.
7. The assets liable for such loss.
8. Chancery power of supreme court.

SECTION 1. The trustees to whom a railroad has been assigned or conveyed in mortgage for the benefit of creditors, shall call a meeting of the creditors whose claims are secured by the mortgage once a year, to be holden at some place on or near the railroad, by publication in two daily papers published in Boston, Massachusetts, and one paper in each county in which the railroad is located.

SECT. 2. If the trustees, on application of such creditors to the amount of one third of the whole sum secured, do not within fourteen days call such meeting, five or more creditors, holding the like amount of claims, may call it in the same manner.

SECT. 3. At such meeting, the trustees shall make a report of the state of the trust property, and of their proceedings and management

in relation thereto, according to the usual custom of directors of railroads to the stockholders.

SECT. 4. The creditors at such meeting may elect by ballot three or five trustees, being creditors, and a majority at least residents of the state; each creditor being entitled to one vote for each hundred dollars of his debt, and having the same right to vote by proxy as stockholders of railroads at their meetings.

SECT. 5. Upon the election of new trustees, the interest of the former trustees shall be transferred to and vest in such new trustees; and the former trustees shall render and settle an account of their trust to and with such successors, and pay and transfer to them such mortgage estate and any balances in their hands; and if a balance is due the retiring trustees, the assets of the trust shall be charged therewith.

SECT. 6. No trustees or assignees of a railroad mortgage, who have the railroad in their charge, shall, as such and without their own default, be personally responsible for any damage, by collision or force, occurring to any passenger or freight upon the railroad.

SECT. 7. In case of such damage, the company assigning or mortgaging the railroad shall be liable; and the assets in the hands of the trustees shall be holden for such damage as part of the expenses of the trust, in preference to the claims of the general creditors of the company.

SECT. 8. The supreme court shall have summary power to make all orders and decrees necessary to carry such trusts into effect.

FORTY-SIXTH ANNUAL REPORT

OF THE

BOARD OF BANK COMMISSIONERS

OF THE

STATE OF NEW HAMPSHIRE,

TO

HIS EXCELLENCY THE GOVERNOR,

DECEMBER, 1891.

CONCORD:

IRA C. EVANS, PUBLIC PRINTER.

1892.

STATE OF NEW HAMPSHIRE.

OFFICE OF BOARD OF BANK COMMISSIONERS,
BOARD OF TRADE BUILDING,
CONCORD, N. H., Dec. 1, 1891.

To His Excellency the Governor:

SIR,—The Board of Bank Commissioners have the honor to submit herewith the forty-sixth report of that commission, showing the condition of the following institutions placed by statute under their supervision:

One State Bank.

Seventy-three Savings Banks.

Twelve Trust Companies.

Fourteen Building and Loan Associations, organized under chapter 166 of the Public Statutes.

Two Building and Loan Associations, acting under special charters from the Legislature.

Since completing the examination of the savings banks and trust companies, the Woodsville Loan and Banking Company has organized under a charter granted by the last Legislature, an addition to the twelve trust companies mentioned above.

The total number of banks, trust companies, and building and loan associations now under the supervision of the commissioners is one hundred and three—an increase of eight since the last report. Included in the above is the Sandwich Savings Bank, enjoined by the supreme court in November, upon application by this Board, from receiving or paying deposits, and whose trustees have voted to wind up its affairs. This institution has been unfortunate in its investments, especially in Western railroad securities and water-works bonds. To add to its troubles, it had on deposit in the Maverick National Bank of Boston, awaiting investment at the time of the failure of that bank, \$7,000, the larger

part of which had been received but a few days before in payment of loans. The deposits of the Sandwich Savings Bank have been gradually decreasing since 1884. In that year the deposits aggregated \$83,000. In November, 1891, they had decreased to \$60,000. It was therefore deemed for the best interest of the depositors to permanently close the bank. It is estimated that the depositors will realize in dividends about ninety per cent of their deposits.

GROWTH OF THE SAVINGS BANKS.

The following table, compiled from reports made to the commissioners by the savings banks of their condition at the close of business, September 30, 1891, shows the growth of these institutions for the year ending on that date :

TABLE No. 1.

Liabilities.

	1890.	1891.
Amount due depositors	\$65,727,019.04	\$69,531,024.62
Guaranty fund.....	3,791,339.34	4,139,476.62
Surplus and interest.....	2,379,746.30	2,396,367.98
Miscellaneous indebtedness.....	18,386.84	24,650.75
	\$71,916,491.52	\$76,091,519.97

Resources.

Loans on real estate.....	\$32,136,120.17	\$31,732,150.67
Loans on personal security	6,387,107.27	7,286,081.29
Loans on collateral security.....	5,003,660.37	6,287,307.76
United States and state bonds.....	242,300.00	267,600.00
County, city, town, and district bonds.....	7,066,770.12	8,030,821.98
Bank stock.....	2,632,176.91	2,671,453.45
Railroad stock.....	1,987,526.55	2,130,411.19
Manufacturing stock.....	362,544.00	416,584.00
Railroad bonds.....	6,826,646.47	6,786,299.80
Miscellaneous bonds.....	4,309,847.34	5,014,002.53
Other investments.....	2,944,349.84	3,054,655.38
Real estate purchased.....	254,198.50	267,381.30
Real estate acquired by foreclosure.....	417,075.41	624,235.27
Bank fixtures.....	10,710.91	16,706.20
Cash on deposit.....	1,098,805.19	1,169,018.31
Cash on hand.....	236,652.44	336,810.84
	\$71,916,491.52	\$76,091,519.97

Deposits show an increase of	\$3,804,005.58
Guaranty fund, an increase of	348,137.28
Surplus and interest, an increase of	16,621.68
Miscellaneous indebtedness, an increase of	6,263.91
Resources, an increase of	4,175,028.45

The total accumulations of the savings banks aggregate \$76,-091,519.97.

The total number of depositors is 166,264, an increase of 6,482 for the year.

The deposits average \$418.19 to each depositor, and if divided among the people of the State would give to every individual in round numbers \$185. The same division in Massachusetts of its savings bank deposits would give to each of its inhabitants \$174.44. In proportion to its population, New Hampshire stands first among the States of the Union in the amount of its savings deposits.

The tax paid this year by the savings banks was \$682,546.87.

As the classification of their securities by the savings banks is not uniform, a comparative table is made from the examination papers of the commissioners to show the changes of the year in the different classes of securities held by them.

TABLE No. 2.

Liabilities.

	1890.	1891.
Amount due depositors	\$62,695,016.20	\$68,262,301.26
Guaranty fund.....	3,586,873.17	4,038,504.52
Surplus and interest.....	2,382,702.85	2,463,951.08
Miscellaneous indebtedness.....	54,171.27	54,088.81
	\$68,718,763.49	\$74,818,935.67

Resources.

	Value on books, 1890.	Value on books, 1891.
Loans secured by Western mortgages.....	\$24,393,198.63	\$24,722,651.59
Loans on local real estate.....	7,199,263.54	7,132,344.53
Loans on personal security.....	4,733,236.12	5,560,022.73
Loans on personal security (Western).....	1,107,691.29	1,633,349.76
Loans on collateral security.....	3,950,218.15	5,057,930.38
Loans on collateral security (Western).....	355,064.78	1,004,313.09
United States and state bonds.....	262,234.85	223,342.52
County, city, town and district bonds.....	6,490,418.39	7,041,254.57
Railroad bonds.....	6,480,273.37	6,743,551.94
Miscellaneous bonds.....	5,351,585.69	6,273,230.60
Railroad stock.....	1,953,834.32	2,105,973.45
Bank stock.....	2,409,450.87	2,621,819.28
Miscellaneous stocks.....	1,473,261.58	1,688,835.33
Manufacturing stock.....	295,674.00	316,904.00
Miscellaneous investments.....	379,983.97	377,317.54
Real estate purchased.....	255,194.81	267,063.26
Real estate acquired by foreclosure.....	402,656.89	531,249.55
Cash on hand and on deposit.....	1,225,519.24	1,448,751.55
	\$68,718,763.49	\$74,818,935.67

Western mortgage loans show an increase of	\$329,452.96
Loans on local real estate, a decrease of	66,919.01
Loans on personal security (local), an increase of	835,786.61
Loans on personal security (Western), an increase of	585,658.47
Loans on collateral security (local), an increase of	1,107,712.23
Loans on collateral security (Western), an increase of	649,278.31
United States and state bonds, a decrease of	38,892.33
County, city, town, and district bonds, an increase of	550,836.18

Railroad bonds, an increase of	\$263,278.57
Miscellaneous bonds, an increase of	921,644.91
Railroad stock, an increase of	152,139.13
Bank stock, an increase of	212,368.41
Miscellaneous stocks, an increase of	215,570.75
Manufacturing stock, an increase of	21,230.00
Miscellaneous investments, a decrease of	2,666.43
Real estate purchased, an increase of	11,868.45
Real estate acquired by foreclosure, an increase of	128,592.66
Cash on hand and on deposit, an increase of	223,232.31

The accumulations of the savings banks are invested as follows : In New Hampshire, \$22,235,550.31 ; in New England, \$24,486,679.93 ; out of New England, \$50,332,255.74. Of the amount invested out of New England, \$27,420,344.44 is in Western mortgage, personal and collateral loans ; and \$22,911,-911.30 is in United States, state, county, city, town, district, railroad, and miscellaneous bonds, in railroad, bank, manufacturing, and miscellaneous stocks, and in miscellaneous investments, such as warrants, county judgments, etc.

The aggregate amount of home loans — real estate, personal, and collateral — is \$17,759,297.64, an increase since last report of \$1,876,579.83, or nearly 12 per cent. The increase in Western loans — real estate, personal, and collateral — is \$1,564,-389.74, or 6 per cent. The last report showed an increase in home loans of 9 per cent and in Western loans of 14 per cent.

The amount of real estate held by foreclosure is divided as follows : In New Hampshire and Massachusetts, \$218,224.46 ; in the Western States, \$313,025.09.

TRUST COMPANIES.

The trust companies now organized number thirteen, with a paid-in capital of \$1,530,500. Their surplus and undivided profits amount to \$278,980.45. Their savings deposits have increased to \$1,535,110.33. Their total assets aggregate \$8,590,686.61. They have business deposits and have issued certificates of deposit to the amount of \$874,534.11. The ten

in operation April 1, paid in taxes on their capital stock and deposits bearing interest, \$24,096.68.

The last Legislature enacted the following law regulating the business of trust companies receiving savings deposits or transacting the business of a savings bank :

Trust companies, loan and trust companies, loan and banking companies, and other similar corporations receiving savings deposits or transacting the business of a savings bank, shall conduct the business as a separate department, and that department shall be amenable to the laws governing savings banks.

This law requires trust companies to set aside as assets for their savings department, legal investments of savings banks to an amount equal to their savings deposits, to keep separate accounts, a separate record book of their investments, and to create a guaranty fund for the further protection of depositors in the same manner as mutual savings banks are now required to do. The division had not been made in all the trust companies at the date of our examinations, but the law is now complied with by all except E. H. Rollins & Sons, who have notified their savings depositors to withdraw their deposits.

The trust companies have generally recognized the necessity of this separation for the protection of their savings depositors, and if this law in its operation shall not afford adequate protection to that class of depositors, the next Legislature can require a separate organization for the savings bank department of these companies.

The commercial risks of a discount bank should never be blended with the business of a savings bank, and in the opinion of this Board this end will be attained more easily if the Legislature will eliminate from all future trust company charters the savings bank feature. If there is demand in any community for both a discount bank and a savings bank, let their creation be the outcome of two distinct charters.

SAVINGS BANK CHARTERS.

There are now seventy-three savings banks in operation in this State. The State of Vermont has but 20; Rhode Island, 38;

Maine, 54 ; Connecticut, 86 ; and Massachusetts, 180. Proportionate to our population we have a much larger number than any other New England State, and they are geographically located so that all communities of the State are well accommodated. There is certainly no present public demand anywhere in the State for additional savings institutions. If applications are made for new charters, the Legislature ought particularly to inquire whether the public interest will be subserved by granting the application, for the chartering of a new savings institution in a community already amply supplied, creates a competition entirely foreign to the original design of a savings bank. There is a struggle for deposits and a rivalry in the payment of dividends which in some instances among the savings banks already in existence has not inured to their benefit.

DIVIDENDS.

The savings banks with hardly an exception recognize the fact that their earning capacity at present is not sufficient to warrant their undertaking to pay their depositors in the future more than four per cent annual dividends. Interest rates on all classes of conservative investments have materially diminished in the past few years. There is an increasing demand for investment in New Hampshire of a larger amount of the money accumulated by the people of the State. There is a growing conviction, confirmed by the experience of the immediate past, that more attention should be given to strengthening the savings banks by increasing their holdings of high-grade bonds bearing a low rate of interest and by carrying more to the guaranty fund, until that fund equals the limit prescribed by law. Besides, there is no inconsiderable amount of dead investments in the banks to-day on which there will be loss of income for the present, and some shrinkage of value before final disposition is made of them. To meet this changed condition, the savings banks have generally notified depositors that they must not look for a greater rate of dividend than four per cent. The depositor ought to be satisfied, for he is receiving four per cent free of taxes with his money practically on call. Where can he do better?

The change in the law which compels the banks to divide all their net earnings annually after the guaranty fund is full, does not meet with the approval of the banks or of this Board. The old law which permitted a uniform rate of annual dividend, leaving it optional with the banks to once in two years divide their surplus, and making such division compulsory every five years, is much better adapted to the practical operation of a savings bank. It is to be hoped that the next Legislature will restore the former statute. The other change which limits the annual dividend to four per cent until the guaranty fund is full, is in consonance with the law creating a guaranty fund for the protection of depositors.

INVESTMENTS OF SAVINGS BANKS.

In its last report this Board called the attention of the Legislature to the character of some of the investments that had crept into the savings banks, in the absence of any law regulating the investments of these institutions. They comprised mortgages on town lots in the suburban districts of the so called cities of the West, mortgages on farms in arid sections of the West, debentures secured by this class of mortgages, stock in Western investment companies, stock in Western state banks under no supervision, stock in newly organized national banks in the Western States, bonds of water-works companies, and stocks and bonds of a miscellaneous assortment of enterprises entirely foreign to a conservative conception of a savings bank security. The new law, which will be found in another part of this report, makes further investment by the savings banks in many of these securities illegal, and limits the amount of investment that can be made in Western mortgage loans, and debentures secured by Western mortgage loans, to forty per cent of the deposits of the bank.

In justice to the savings banks it should be said that their loss thus far of interest or principal of Western farm loans, considered in the aggregate, is comparatively small, and the same may be said of loans secured by mortgages on inside real estate in the large cities of the West. But the extension of this loan business to sections of the West where crops are uncertain, and to boomed cities and towns; together with the reckless manner in which

business was conducted by not a few of these loan companies, and the failure of many, led to the belief that some limitation of the amount of such investments that a savings bank could hold, was necessary. When it is considered that there can be but little personal knowledge of these investments, and that so much depends upon the integrity and business capacity of the corporation or agency making the loan, it is thought by this Board that the limit of forty per cent of the deposits is a liberal one.

BONDS OF TREASURERS.

The amount of the bond required by our law to be furnished by savings bank treasurers is excessive in comparison with the requirements in other States. In no case is it less than \$25,000, which is the amount required when the deposits are \$100,000 or less. Then there is an increase of \$5,000 for each increase of \$100,000 in deposits, or fraction thereof, until the maximum bond of \$100,000 is reached. The aggregate amount of the bonds furnished by the savings bank treasurers of New Hampshire is \$4,345,000. The deposits of the savings banks aggregate in round numbers \$70,000,000. In Massachusetts the aggregate amount of the bonds given by the treasurers of its savings banks is \$2,979,000, while the deposits of the savings banks of that commonwealth are \$369,000,000. The treasurer of the Provident Institution for Savings, of Boston, has in his custody \$31,000,000, or an amount nearly equal to half of the total deposits of New Hampshire. His bond is \$20,000, or \$5,000 smaller than the minimum bond of a treasurer in this State.

The minimum bond required of a savings bank treasurer should not exceed \$15,000, and the maximum might be placed at \$50,000, making the ratio of increase \$2,500 instead of \$5,000 as now. This reduction would enable treasurers to procure bonds of incorporated surety companies — a class of bonds which is fast superseding the personal bond in the business world.

The superiority of the surety company bond over the personal bond can be but briefly stated here. It places the treasurer under no obligation to customers of the bank who may be his bondsmen. It has to be renewed every year, and never lapses. In

case of defalcation there is less opportunity for disputing liability, and greater promptness in settlement,—matters of no small consideration to a bank. It furnishes an additional safeguard for the bank in the frequent inspection given by officers of the company.

SAVINGS BANK TAX.

In the last report, this Board called attention to the rate of taxation of savings deposits in this State, in comparison with the rate of taxation on savings bank deposits in other New England States and in New York. The rate in New Hampshire is one per cent; in Maine three fourths of one per cent; in Vermont seven tenths of one per cent; in Massachusetts one half of one per cent, with certain exemptions on deposits invested within the State; in Connecticut one fourth of one per cent, with some exemptions; in Rhode Island one fourth of one per cent; and in New York savings deposits are wholly exempt from taxation. If the tax were reduced in this State, there would be less inclination on the part of the banks to seek high-rate investments at a distance from home. The one per cent tax exacted by the State, and the five per cent dividends demanded by depositors, have compelled the banks to go West for investments; for a six per cent interest rate in New Hampshire left nothing for expenses of the bank after paying the state tax and the five per cent dividend. In view of the increasing interest in the development of New Hampshire, may not an advantage accrue to the State if a reduction were made in this tax, in part, in the form of exemptions on deposits invested under certain restrictions within the State?

MARKET VALUE OF SECURITIES.

The date fixed this year by the commissioners for figuring the market value of the stocks and bonds of the savings banks was July 1. It was a date at which many listed securities were selling at a low figure in the market. If these values could have been figured at a date several months later, it would have made a better showing in the premium account of the banks, which is the smallest in this report that it has been for several years.

There are many unlisted stocks and bonds of the value of which the commissioners had no definite information, and their market value is given at a much lower figure than the banks would return it. Especially is this true of some bank and investment company stocks. Debentures, although classified with bonds for the purpose of showing the holdings of the banks in this class of securities, are treated as mortgages in estimating their value and put in at par, yet there is usually a discount of from one to two per cent in the sale of both Western mortgages and debentures.

BUILDING AND LOAN ASSOCIATIONS.

These institutions show a healthy growth for the past year. There are now fourteen in operation organized under the general law, and two transacting business under special charters granted by the Legislature. The fourteen have accumulated assets to an amount of \$474,749.09, nearly all of which is invested in homesteads in New Hampshire. The number of real estate loans made by them is 480, representing an addition of just so many property owners in the State, the greater number of whom would never have been led to acquire homes but for these excellent institutions. The last Legislature very properly exempted from taxation the investments of these associations in homesteads. Limited in their operation, when they are organized under the general law, to this State, the money accumulated by the small monthly savings of the members not only adds to the taxable property of the State, but also contributes to the improvement of its citizenship.

At the same time that encouragement is given to these associations, a word of caution may not be amiss. The design of these associations is to aid the borrower, rather than open up a profitable field for the investor. It is expected that all, or nearly all, of the members will ultimately become borrowers, and when such is the case the premiums paid become, in fact, merely enlarged partial payments by the members towards the reduction of their debts to the association. The earlier borrower, who presumably pays a larger premium for his money than one late in the series, has his advantage in the earlier use of his money. For the protection

of the borrower, the statute provides that at any time after four years from the date of issue, the directors may, pursuant to the provisions of the by-laws, if any on the subject, retire unpledged shares of any series, and compel the withdrawal of non-borrowing members. If an undue proportion of the members of the association are simply investors, it will be found necessary to take advantage of this law.

The true intent of these associations will be realized, if membership is sought most largely among those who are likely to become borrowers. In several instances in this State the investment feature has been made too prominent in soliciting membership, and inducements have been held out which in the opinion of this Board will not be realized.

For the information of the people of New Hampshire, it is here stated that national associations organized under the laws of other States are in no way under the supervision or control of the bank commissioners. There is no statute which prohibits their soliciting business here, and no law which requires the commissioners to examine into or regulate their business. While it has been urged by some that these foreign associations be placed under the supervision of the bank commissioners, it is a question whether they would not gain more by advertising that they were licensed to do business in the State, than the people would gain by any supervision which did not contemplate a more thorough examination than it is possible for this Board to make, without neglecting its duties to state institutions.

JAMES O. LYFORD,
WILLIAM A. HEARD,
ALPHEUS W. BAKER,
Board of Bank Commissioners.

STATE BANK.

SALMON FALLS STATE BANK.—SALMON FALLS.

O. S. BROWN, *President.*

W. H. MORTON, *Cashier.*

Directors—O. S. Brown, J. Q. A. Wentworth, Nathan Hill, C. F. Wood, H. M. Plumer, J. D. Roberts, E. A. Stevens.

Investment Committee—Directors of the bank.

STATEMENT.

Liabilities.

Capital stock.....	\$50,000.00	\$50,000.00
Deposits.....	27,080.13	27,080.13
Dividends unpaid.....	882.00	882.00
Bills unredeemed.....	1,099.00	1,099.00
Overdrafts	1,035.66	1,035.66
Interest.....	16,922.27	16,922.27
	<hr/> \$97,019.06	
Premium on bonds and stocks impaired	2,100.00	
	<hr/> \$94,919.06	<hr/> \$97,019.06

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$47,935.00	\$47,935.00	\$47,935.00
Loans secured by local real estate.....	2,900.00	2,900.00	2,900.00
Loans on personal security.....	5,694.66	5,694.66	5,694.66
Loans on personal security (Western).....	6,750.00	6,750.00	6,750.00
Loans on collateral security.....	12,867.97	12,867.97	12,867.97
Loans on collateral security (Western).....	2,000.00	2,000.00	2,000.00
County, city, town, and district bonds.....	8,400.00	8,000.00	8,000.00
Railroad bonds.....		2,500.00	2,500.00
Miscellaneous bonds.....	5,000.00	5,000.00	5,000.00
Real estate by foreclosure.....	1,390.77	1,390.77	1,390.77
Real estate (bank building).....	1,854.25	1,854.25	1,854.25
Cash on hand	126.41	126.41	126.41
	<hr/> \$94,919.06	<hr/> \$97,019.06	<hr/> \$97,019.06

Statement of earnings for the year ending June 30, 1891.

Earnings	\$10,085.74
Deduct expenses	\$353.13
Deduct town tax	144.78
Deduct items charged off	1,781.54
Deduct premiums charged off	578.55

	2,858.00
Net profits to be accounted for	\$7,227.74
Dividend of 3 per cent Sept. 1, 1890 . . .	\$1,500.00
Dividend of 3 per cent March 1, 1891 . . .	1,500.00
Balance of profits	4,227.74

Net profits (as above) accounted for	\$7,227.74
Total surplus profits July 1, 1890	\$13,790.67
Total surplus profits July 1, 1891	18,018.41

Increase for the year	\$4,227.74

Incorporated 1851.

Examination April 8, 1891, by W. A. Heard and A. W. Baker.
Cashier's bond, \$20,000. Date of bond, Oct. 9, 1884.

Clerk, C. F. Wood.

Annual compensation of cashier, \$200.

Annual compensation of clerk paid by cashier.

Indebtedness of directors as principal, \$1,750; as surety, \$635.

Amount of deposits, \$27,080.13; increase since last examination,
\$3,164.89.

Total amount loaned or invested in New Hampshire, \$21,443.29.

Total amount loaned or invested in New England, \$24,834.06.

Total amount loaned or invested out of New England, \$72,185.

Largest amount loaned to any individual, corporation, or company,
\$10,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 43.

Total number of loans in the State, 47.

SCHEDULE OF BONDS AND STOCKS OF THE SALMON FALLS STATE BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Des Moines, Osceola & Southern, 7s.		\$2,500.00	\$2,500.00
CITY.			
Bay City, Mich., 8s.	\$5,400.00	\$5,000.00	\$5,000.00
SCHOOL DISTRICT.			
Bear Lake Co., No. 15, Idaho, 7s.	\$3,000.00	\$3,000.00	\$3,000.00
MISCELLANEOUS.			
Denver Consolidated Electric Co., 6s	\$5,000.00	\$5,000.00	\$5,000.00

SAVINGS BANKS.

ALTON FIVE-CENTS SAVINGS BANK.—ALTON.

CHARLES E. WALKER, *President.* AMOS L. ROLLINS, *Treasurer.*

Trustees — R. B. Hurd, A. L. Rollins, C. E. Walker, J. P. Clough, Andrew Varney, A. R. Page, A. S. French, M. V. B. Nutter, Thomas Varney, William Hayes, S. C. Wentworth, H. M. Clark.

Investment Committee — A. L. Rollins, A. S. French, Andrew Varney.

STATEMENT.

Liabilities.

Amount due depositors	\$65,470.27	\$65,470.27
Guaranty fund.....	2,675.78	2,675.78
Surplus.....	1,078.51	1,078.51
Interest.....	2,244.47	2,244.47
	<hr/>	<hr/>
Premium on bonds and stocks im- paired	\$71,469.03	
	<hr/>	
	2,529.58	
	<hr/>	
	\$68,939.45	\$71,469.03

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$16,825.00	\$16,825.00	\$16,825.00
Loans secured by local real estate..	27,930.07	27,930.07	27,930.07
Loans on personal security	7,696.86	7,696.86	7,696.86
Loans on collateral security	818.65	818.65	818.65
Railroad bonds.....	3,560.00	3,200.00	3,239.58
Miscellaneous bonds.....	6,500.00	6,500.00	6,500.00
Railroad stock	1,184.00	3,200.00	3,034.00
Miscellaneous stocks	1,500.00	2,500.00	2,500.00
Real estate by foreclosure.....	1,042.35	1,042.35	1,042.35
Warrants	774.66	774.66	774.66
Bank fixtures	407.55	407.55	407.55
Cash on hand	700.31	700.31	700.31
	<hr/>	<hr/>	<hr/>
	\$68,939.45	\$71,505.45	\$71,469.03

Statement of earnings for the year ending June 30, 1891.

Earnings		\$3,793.79
Deduct expenses	\$353.25	
Deduct state tax, 1890	629.61	
Deduct other taxes	30.08	
Deduct premiums charged off	22.19	
	—————	1,035.13
Net profits to be accounted for		\$2,758.66
Dividend of 4 per cent July 1, 1890 . . .	\$2,068.51	
Carried to guaranty fund	332.57	
Balance of profits	357.58	
Net profits (as above) accounted for		\$2,758.66
Guaranty fund July 1, 1890	\$2,343.21	
Other undivided profits July 1, 1890 . . .	3,303.76	
Total surplus profits July 1, 1890		\$5,646.97
Guaranty fund July 1, 1891	\$2,675.78	
Other undivided profits July 1, 1891 . . .	3,661.34	
Total surplus profits July 1, 1891		\$6,337.12
Increase for the year		\$690.15

Incorporated 1869.

Examination Aug. 5, 1891, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, July 1, 1882.

Annual compensation of treasurer, \$400.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$65,470.27; decrease since last examination, \$1,617.68.

Amount of deposits received since last examination, including dividends credited, \$11,120.95.

Amount of dividends declared since last examination, \$2,068.51.

Amount paid out on account of deposits since last examination, \$12,738.63.

Total amount loaned or invested in New Hampshire, \$38,595.79.

Total amount loaned or invested in New England, \$43,814.12.

Total amount loaned or invested out of New England, \$27,654.91.

Largest amount loaned to any individual, corporation, or company, \$4,836.79.

Number of single loans of \$1,000 or less to separate parties in the State, 113.

Total number of loans in the State, 119.

SCHEDULE OF BONDS AND STOCKS OF THE ALTON FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Florida Southern, 6s.....	\$1,200.00	\$1,200.00	\$1,055.25
New York & New England, 7s.....	2,360.00	2,000.00	2,184.33
	\$3,560.00	\$3,200.00	\$3,239.58
MISCELLANEOUS.			
Johnson Loan & Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$5,000.00
E. H. Rollins & Son, deb., 6s	1,000.00	1,000.00	1,000.00
New Eng. Loan & Trust Co., deb., 6s	500.00	500.00	500.00
	\$6,500.00	\$6,500.00	\$6,500.00
STOCKS.			
RAILROAD.			
Central Massachusetts, preferred ..	\$1,184.00	\$3,200.00	\$3,034.00
MISCELLANEOUS.			
Topeka Investment & Loan Co.....	\$1,000.00	\$1,000.00	\$1,000.00
Kimball-Champ Investment Co.....		1,000.00	1,000.00
New England Loan & Trust Co.....	500.00	500.00	500.00
	\$1,500.00	\$2,500.00	\$2,500.00

AMOSKEAG SAVINGS BANK.—MANCHESTER.

MOODY CURRIER, *President.*HENRY CHANDLER, *Treasurer.*

Trustees—Moody Currier, Henry C. Merrill, Joseph E. Bennett, Lucien B. Clough, Geo. W. Riddle, Leonard French, Otis Barton, Henry Chandler, Allen N. Clapp.

Investment Committee—Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors	\$4,331,488.00		\$4,331,488.00
Guaranty fund.....	220,000.00		220,000.00
Surplus.....	2.53		2.53
Interest.....	185,153.65		185,153.65
Premium on bonds and stocks.....	293,728.00		
	\$5,030,372.18		\$4,736,644.18

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$860,368.65	\$860,368.65	\$860,368.65
Loans secured by Western city mortgages.....	154,050.00	154,050.00	154,050.00
Loans secured by local real estate..	527,661.00	527,661.00	527,661.00
Loans on personal security.....	346,850.20	346,850.20	346,850.20
Loans on personal security (Western).....	311,369.26	311,369.26	311,369.26
Loans on collateral security.....	598,885.83	598,885.83	598,885.83
Loans on collateral security (Western).....	79,560.20	79,560.20	79,560.20
United States bonds.....	104,000.00	100,000.00	100,000.00
County, city, town, and district bonds.....	232,808.00	215,030.00	214,905.00
Railroad bonds.....	449,635.00	483,000.00	462,987.50
Miscellaneous bonds.....	110,085.00	108,800.00	108,520.00
Railroad stock.....	458,381.00	405,710.00	386,943.50
Bank stock.....	330,877.00	250,200.00	250,200.00
Manufacturing stock.....	179,702.00	116,000.00	116,000.00
Miscellaneous stocks.....	232,850.00	171,000.00	165,054.00
Warrants.....	11,674.00	11,674.00	11,674.00
Cash on deposit in national banks.....	25,596.85	25,596.85	25,596.85
Cash in hands of investing agents.....	13,766.57	13,766.57	13,766.57
Cash on hand	2,251.62	2,251.62	2,251.62
	\$5,030,372.18	\$4,781,774.18	\$4,736,644.18

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. \$248,447.89
Deduct expenses . . . . .	. 9,102.17
Net profits to be accounted for . . . . .	. <u>\$239,345.72</u>
Dividend of 4 per cent July 1, 1891 .	\$165,793.32
Carried to guaranty fund	17,000.00
Balance of profits	<u>56,552.40</u>
Net profits (as above) accounted for . . . . .	. \$239,345.72
Guaranty fund July 1, 1890	\$218,000.00
Other undivided profits July 1, 1890	2.53
Total surplus profits July 1, 1890 . . . . .	. <u>\$218,002.53</u>
Guaranty fund July 1, 1891	\$235,000.00
Other undivided profits July 1, 1891	<u>56,554.93</u>
Total surplus profits July 1, 1891 . . . . .	. \$291,554.93
Increase for the year . . . . .	. <u>\$73,552.40</u>

Incorporated 1852.

Examination April 20, 1891, by J. O. Lyford and A. W. Baker.
Treasurer's bond, \$200,000. Date of bond, Dec. 8, 1884.

Clerks, J. E. Currier and Harry L. Davis.

Annual compensation of treasurer, \$7,000.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$17,000; as surety, \$15,000.

Amount of deposits, \$4,331,488; increase since last examination, \$191,561.56.

Amount of deposits received since last examination, including dividends credited, \$1,142,327.94.

Amount of dividends declared since last examination, \$176,729.78.

Amount paid out on account of deposits since last examination, \$950,766.38.

Total amount loaned or invested in New Hampshire, \$1,859,-
745.50.

Total amount loaned or invested in New England, \$2,072,655.50.

Total amount loaned or invested out of New England, \$2,663,-
988.68.

Largest amount loaned to any individual, corporation, or company,
\$119,737.22.

Number of single loans of \$1,000 or less to separate parties in the
State, 199.

Total number of loans in the State, 454.

SCHEDULE OF BONDS AND STOCKS OF THE AMOSKEAG SAVINGS
BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$104,000.00	\$100,000.00	\$100,000.00
RAILROAD.			
Maine Central, 6s.....	\$27,500.00	\$25,000.00	\$25,000.00
Chicago, Milwaukee & St. Paul, 6s.	21,400.00	20,000.00	20,000.00
Chicago, Wisconsin & Minnesota, 6s.	26,250.00	25,000.00	25,000.00
Chicago & West Michigan, 5s.....	23,500.00	25,000.00	23,515.00
Chicago, Burlington & Quincy, 4s..	29,040.00	33,000.00	28,920.00
Chicago, Burlington & Quincy, 5s..	25,750.00	25,000.00	25,000.00
Chicago, Burlington & Quincy, 7s..	5,900.00	5,000.00	5,000.00
Chicago, Burlington & Northern, 5s	16,660.00	17,000.00	16,300.00
Central Washington, 6s	25,750.00	25,000.00	24,875.00
New York & Manhattan Beach, 7s.	10,000.00	10,000.00	10,000.00
Union Pacific, 6s.....	3,640.00	4,000.00	4,000.00
Boston, Concord & Montreal, 6s ..	54,000.00	50,000.00	50,000.00
St. Paul, Minn. & Manitoba, 6s ..	11,100.00	10,000.00	10,000.00
Canastota Northern, 6s.....	15,000.00	15,000.00	15,000.00
Oregon Short Line, 6s	14,985.00	15,000.00	15,000.00
Wisconsin Central, 5s.....	9,500.00	25,000.00	22,850.00
Kansas City, Memphis & Birmin-			
ham, 5s	8,800.00	10,000.00	9,840.00
Atchison, Topeka & Santa Fé, 4s ..	19,500.00	25,000.00	21,187.50
Chicago & Northern Pacific, 5s ..	39,500.00	50,000.00	47,500.00
Chicago & Northwestern, 6s	13,200.00	12,000.00	12,000.00
Peoria & Eastern, 4s.....	23,360.00	32,000.00	27,000.00
New England Terminal Co., 5s ..	25,000.00	25,000.00	25,000.00
CITY.		\$449,635.00	\$483,000.00
			\$462,987.50
Cincinnati, O., 7 3-10s	\$64,000.00	\$50,000.00	\$50,000.00
Topeka, Kan., 6s.....	4,000.00	4,000.00	4,000.00
Kansas City, Mo., 7s	1,000.00	1,000.00	1,000.00
Lincoln, Neb., 5½s	26,250.00	25,000.00	24,875.00
Lincoln, Neb., 6s	36,750.00	35,000.00	35,000.00
St. Paul, Minn., 4s	50,000.00	50,000.00	50,000.00
SCHOOL DISTRICT.		\$182,000.00	\$165,000.00
			\$164,875.00
Topeka, Kan., 8s	\$8,240.00	\$8,000.00	\$8,000.00
Lincoln, Neb., 6s	10,000.00	10,000.00	10,000.00
York County No. 91, Neb., 7s	1,600.00	1,600.00	1,600.00
Saunders County No. 31, Neb., 6s	1,854.00	1,800.00	1,800.00
Saline " " 63, " 68.....	2,900.00	2,900.00	2,900.00
Harlan " " 1, " 78.....	4,120.00	4,000.00	4,000.00
Thomas " " 4, " 78.....	1,030.00	1,000.00	1,000.00
Hamilton " " 50, " 78.....	1,836.00	1,800.00	1,800.00
Thayer " " 89, " 78.....	1,030.00	1,000.00	1,000.00
Colfax " " 59, " 78.....	1,515.00	1,500.00	1,500.00
Perkins " " 33, " 78.....	2,020.00	2,000.00	2,000.00
Gosper " " 30, " 78.....	2,060.00	2,000.00	2,000.00
Lancaster " " 52, " 78.....	1,000.00	1,000.00	1,000.00
Lancaster " " 52, " 68.....	1,500.00	1,500.00	1,500.00
Cass " " 96, " 78.....	1,530.00	1,500.00	1,500.00
Dawson " " 51, " 78.....	1,010.00	1,000.00	1,000.00
Cass " " 95, " 78.....	1,764.00	1,730.00	1,730.00
Phelps " " 54, " 78.....	2,754.00	2,700.00	2,700.00
Furnas " " 12, " 78.....	510.00	500.00	500.00
Wayne " " 50, " 78.....	515.00	500.00	500.00
Merrick " " 9, " 78.....	2,020.00	2,000.00	2,000.00
		\$50,808.00	\$50,030.00
			\$50,030.00

SCHEDULE OF BONDS AND STOCKS OF THE AMOSKEAG SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Watervliet Turnpike & R. R. Co., 6s	\$10,000.00	\$10,000.00	\$10,000.00
Nashua Card & Glazed Paper Co., 6s	15,000.00	15,000.00	15,000.00
Swift & Co., 6s	25,000.00	25,000.00	25,000.00
Indianapolis Water Co., 6s	9,785.00	9,500.00	9,500.00
Topeka Water Supply Co., 6s	10,000.00	10,000.00	9,950.00
Minneapolis Gas-light Co., 6s	21,000.00	20,000.00	20,000.00
Nebraska Loan & Trust Co., deb., 6s	6,500.00	6,500.00	6,370.00
Muscatine Mortgage & Trust Co., deb., 6s	10,000.00	10,000.00	9,900.00
Anos Whiteley & Co., 5s	2,800.00	2,800.00	2,800.00
	\$110,085.00	\$108,800.00	\$108,520.00
STOCKS.			
BANK.			
Amoskeag National, Manchester	\$135,000.00	\$90,000.00	\$90,000.00
Merchants' National, Boston	15,000.00	10,000.00	10,000.00
Merchants' National, Kansas City	26,250.00	25,000.00	25,000.00
Moline National, Moline, Ill.	10,000.00	10,000.00	10,000.00
American Exchange National, N. Y.	15,000.00	10,000.00	10,000.00
Western National, New York	19,000.00	20,000.00	20,000.00
Tremont National, Boston	10,700.00	10,000.00	10,000.00
Central National, Boston	10,400.00	10,000.00	10,000.00
North National, Boston	13,900.00	10,000.00	10,000.00
Atlantic National, Boston	28,000.00	20,000.00	20,000.00
National Exchange, Boston	15,290.00	11,000.00	11,000.00
National Bank of Commerce, Boston	6,700.00	5,000.00	5,000.00
Shawmut National, Boston	6,600.00	5,000.00	5,000.00
Nat'l Bank of the Republic, Boston	8,150.00	5,000.00	5,000.00
Eliot National, Boston	6,100.00	5,000.00	5,000.00
National City, Boston	1,545.00	1,500.00	1,500.00
Atlas National, Boston	242.00	200.00	200.00
Pemigewasset National, Plymouth	3,000.00	2,500.00	2,500.00
	\$330,877.00	\$250,200.00	\$250,200.00
RAILROAD.			
Chicago, Burlington & Quincy	\$70,400.00	\$80,000.00	\$80,000.00
Chicago, Rock Island & Pacific	14,400.00	20,000.00	20,000.00
Illinois Central	27,600.00	30,000.00	30,000.00
Boston & Maine	68,000.00	40,000.00	40,000.00
New York Central & Hudson River	30,000.00	30,000.00	31,250.00
Boston & Albany	13,731.00	8,210.00	8,210.00
Eastern in New Hampshire	17,280.00	16,000.00	16,000.00
Concord & Portsmouth	19,200.00	12,000.00	12,000.00
Pemigewasset Valley	30,250.00	25,000.00	25,000.00
Michigan Central	17,200.00	20,000.00	18,112.50
Chicago & West Michigan	18,400.00	11,500.00	3,596.00
Lake Shore & Michigan Southern	53,500.00	50,000.00	50,375.00
Chicago & Northwestern	21,000.00	20,000.00	20,900.00
Concord & Montreal, class 4	35,420.00	23,000.00	11,500.00
Pennsylvania	22,000.00	20,000.00	20,000.00
	\$458,381.00	\$405,710.00	\$386,943.50
MANUFACTURING.			
Stark Mills	\$37,560.00	\$30,000.00	\$30,000.00
Manchester Mills	73,500.00	50,000.00	50,000.00
Amoskeag Manufacturing Co.	62,992.00	31,000.00	31,000.00
Amory Manufacturing Co.	5,650.00	5,000.00	5,000.00
	\$179,702.00	\$116,000.00	\$116,000.00

SCHEDULE OF BONDS AND STOCKS OF THE AMOSKEAG SAVINGS
BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Quincy R. R. Bridge Co.	\$61,250.00	\$35,000.00	\$37,554.00
Manchester Gas-light Co.	3,000.00	1,000.00	1,000.00
Moline Plow Co.	40,000.00	40,000.00	30,000.00
C. N. Nelson Lumber Co.	10,000.00	10,000.00	10,000.00
Adams Express Co.	73,000.00	50,000.00	50,000.00
American Express Co.	22,600.00	20,000.00	21,500.00
Pullman's Palace Car Co.	18,000.00	10,000.00	10,000.00
Page Belting Co.	5,000.00	5,000.00	5,000.00
	\$232,850.00	\$171,000.00	\$165,054.00

ASHLAND SAVINGS BANK.—ASHLAND.

J. M. CALLEY, *President.* FRANCIS M. HUGHES, *Treasurer.*

Trustees — J. M. Calley, Ambrose Scribner, Hiram Hodgdon, Thomas P. Cheney, Frank L. Hughes, Levi Clough, Willis F. Hardy, B. E. Plaisted, George E. Scribner, Moses W. Shapleigh, Francis M. Hughes.

Investment Committee — J. M. Calley, Moses W. Shapleigh, Frank L. Hughes.

STATEMENT.

Liabilities.

Amount due depositors.....	\$42,763.79	\$42,763.79
Guaranty fund.....	4,700.00	4,700.00
Surplus.....	52.73	52.73
Interest.....	1,194.79	1,194.79
Premium on bonds and stocks.....	2.00	
	\$48,713.31	\$48,711.31

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$19,692.00	\$19,692.00	\$19,692.00
Loans secured by local real estate.....	10,743.00	10,743.00	10,743.00
Loans on personal security.....	5,625.00	5,625.00	5,625.00
Loans on collateral security County, city, town, and district bonds.....	184.00	184.00	184.00
Miscellaneous bonds.....	1,102.00	1,100.00	1,100.00
Miscellaneous stocks.....	2,750.00	2,750.00	2,750.00
Real estate by foreclosure.....	1,300.00	1,300.00	1,300.00
Cash on deposit in national banks.....	5,600.00	5,600.00	5,600.00
Cash on hand	1,408.28	1,408.28	1,408.28
	309.03	309.03	309.03
	\$48,713.31	\$48,711.31	\$48,711.31

Statement of earnings for the year ending June 30, 1891.

Earnings	\$5,168.93
Deduct expenses	\$1,131.47
Deduct state tax, 1890	489.99
Deduct other taxes	314.37
Deduct items charged off (bank fixtures)	769.41
	<hr/>
Net profits to be accounted for	2,705.24
	<hr/>
Dividend of 4 per cent January, 1891 . .	\$1,659.45
Carried to guaranty fund	1,553.81
	<hr/>
	\$3,213.26
From surplus account	749.57
	<hr/>
Net profits (as above) accounted for	\$2,463.69
Guaranty fund July 1, 1890	\$3,146.19
Other undivided profits July 1, 1890 . .	1,382.75
	<hr/>
Total surplus profits July 1, 1890	\$4,528.94
Guaranty fund July 1, 1891	\$4,700.00
Other undivided profits July 1, 1891 . .	633.18
	<hr/>
Total surplus profits July 1, 1891	\$5,333.18
Increase for the year	<hr/>
	\$804.24

Incorporated 1872.

Examination Sept. 21, 1891, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, Feb. 17, 1885.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$3,300; as surety, \$700.

Amount of deposits, \$42,763.79; decrease since last examination, \$7,994.20.

Amount of deposits received since last examination, including dividends credited, \$23,922.80.

Amount of dividends declared since last examination, \$1,659.45.

Amount paid out on account of deposits since last examination, \$31,917.

Total amount loaned or invested in New Hampshire, \$27,169.31.

Total amount loaned or invested in New England, \$27,169.31.

Total amount loaned or invested out of New England, \$21,542.

Largest amount loaned to any individual, corporation, or company, \$4,000.

Number of single loans of \$1,000 or less to separate parties in the State, 25.

Total number of loans in the State, 28.

SCHEDULE OF BONDS AND STOCKS OF THE ASHLAND SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Summit, Col., 7s.....	\$102.00	\$100.00	\$100.00
San Miguel, N. M., 10s.....	1,000.00	1,000.00	1,000.00
MISCELLANEOUS.			
Security Trust Co., deb., 6s.....	\$1,000.00	\$1,000.00	\$1,000.00
E. H. Rollins & Son, deb., 6s	1,000.00	1,000.00	1,000.00
Dakota Investment Co., deb., 7s	750.00	750.00	750.00
STOCKS.			
MISCELLANEOUS.			
Security Trust Co.....	\$2,750.00	\$2,750.00	\$2,750.00
	\$1,300.00	\$1,300.00	\$1,300.00

BELKNAP SAVINGS BANK.—LACONIA.

N. B. GALE, *President.*JOHN W. ASHMAN, *Treasurer.*

Trustees—N. B. Gale, J. H. Tilton, S. W. Sanders, E. F. Burleigh, S. L. Taylor, L. S. Perley, E. P. Jewell, W. F. Knight, E. C. Lewis, C. F. Pitman, J. T. Busiel, F. P. Holt.

Investment Committee—N. B. Gale.

STATEMENT.

Liabilities.

Amount due depositors	\$1,042,587.24	\$1,042,587.24
Guaranty fund.....	50,000.00	50,000.00
Surplus.....	41,679.20	41,679.20
Interest.....	19,288.10	19,288.10
Premium on bonds and stocks impaired	\$1,153,554.54	
	469.00	
	\$1,153,085.54	\$1,153,554.54

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$555,700.00	\$555,700.00	\$555,700.00
Loans secured by local real estate.....	132,857.47	132,857.47	132,857.47
Loans on personal security.....	184,318.99	184,318.99	184,318.99
Loans on collateral security	43,248.93	43,248.93	43,248.93
United States bonds.....	11,700.00	10,000.00	9,950.00
County, city, town, and district bonds.....	25,000.00	24,500.00	23,550.00
Railroad bonds.....	44,956.00	43,600.00	43,600.00
Miscellaneous bonds	66,000.00	66,000.00	65,775.00
Bank stock.....	5,560.00	4,800.00	4,800.00
Miscellaneous stocks	27,050.00	33,650.00	33,150.00
Real estate purchased for the bank.....	18,180.00	18,180.00	18,180.00
Certificates of deposit	10,000.00	10,000.00	10,000.00
Cash on deposit in national banks.....	24,622.81	24,622.81	24,622.81
Cash on hand	3,801.34	3,801.34	3,801.34
	\$1,153,085.54	\$1,155,279.54	\$1,153,554.54

Statement of earnings for the year ending June 30, 1891.

Earnings	\$66,498.69
Deduct expenses	2,193.79
Net profits to be accounted for	<u>\$64,304.90</u>
Dividend of $2\frac{1}{2}$ per cent Sept. 1, 1890 .	\$22,591.32
Dividend of $2\frac{1}{2}$ per cent Mar. 1, 1891 .	24,999.80
Carried to guaranty fund	5,000.00
Balance of profits	<u>11,713.78</u>
Net profits (as above) accounted for	\$64,304.90
Guaranty fund July 1, 1890	\$45,000.00
Other undivided profits July 1, 1890 .	<u>49,664.05</u>
Total surplus profits July 1, 1890	\$94,664.05
Guaranty fund July 1, 1891	\$50,000.00
Other undivided profits July 1, 1891 .	<u>61,377.83</u>
Total surplus profits July 1, 1891	<u>\$111,377.83</u>
Increase for the year	<u>\$16,713.78</u>

Incorporated 1868.

Examination Feb. 13, 1891, by J. O. Lyford and W. A. Heard.
Treasurer's bond, \$60,000. Date of bond, Jan. 21, 1885.

Clerk, Edgar F. Reeves.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$5,000; as surety, \$3,861.93.

Amount of deposits, \$1,042,587.24; increase since last examination, \$140,822.41.

Amount of deposits received since last examination, including dividends credited, \$289,816.01.

Amount of dividends declared since last examination, \$44,558.25.

Amount paid out on account of deposits since last examination, \$148,993.60.

Total amount loaned or invested in New Hampshire, \$391,391.93.

Total amount loaned or invested in New England, \$427,908.46.

Total amount loaned or invested out of New England, \$725,-
646.08.

Largest amount loaned to any individual, corporation, or company, \$22,000.

Number of single loans of \$1,000 or less to separate parties in the State, 269.

Total number of loans in the State, 351.

SCHEDULE OF BONDS AND STOCKS OF THE BELKNAP SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
United States, 4s.....	\$11,700.00	\$10,000.00	\$9,950.00
RAILROAD.			
Jackson, Lansing & Saginaw, 8s....	\$18,000.00	\$18,000.00	\$18,000.00
Detroit, Lansing & Northern, 7s....	5,250.00	5,000.00	5,000.00
Boston, Concord & Montreal, 6s....	606.00	600.00	600.00
Boston, Concord & Montreal, 6s....	10,800.00	10,000.00	10,000.00
Boston, Concord & Montreal, 7s	10,300.00	10,000.00	10,000.00
	\$44,956.00	\$43,600.00	\$43,600.00
COUNTY.			
Riley, Kan., 6s	\$5,100.00	\$5,000.00	\$5,000.00
Hamilton, Ill., 7s.....	4,500.00	5,000.00	4,050.00
Ottawa, Kan., 8s.....	5,900.00	5,000.00	5,000.00
	\$15,500.00	\$15,060.00	\$14,050.00
CITY.			
Topeka, Kan., 6s.....	\$2,000.00	\$2,000.00	\$2,000.00
Watertown, Dak., 6s.....	3,030.00	3,000.00	3,000.00
	\$5,030.00	\$5,000.00	\$5,000.00
SCHOOL DISTRICT.			
Cloud Co. No. 32, Kan., 7s	\$4,500.00	\$4,500.00	\$4,500.00
MISCELLANEOUS.			
Kimball-Champ Investment Co., deb., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
New Eng. Loan & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Winfield Mort. & Trust Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Crippen, Lawrence & Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Kansas Loan & Trust Co., deb., 6s..	5,000.00	5,000.00	5,000.00
Equitable Mortgage Co., deb., 7s....	1,000.00	1,000.00	1,000.00
Nashua Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Salina Water Co., 6s.....	5,000.00	5,000.00	4,900.00
Danville Water Co., Ill., 6s.....	5,000.00	5,000.00	4,875.00
C. N. Nelson Lumber Co., 6s	4,000.00	4,000.00	4,000.00
Minnesota Thresher Mfg. Co., 5s	5,000.00	5,000.00	5,000.00
Hutchinson Water, Light & Power Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Lamar Land & Canal Co., Col., 7s	5,000.00	5,000.00	5,000.00
Denver Water Co., 7s.....	5,000.00	5,000.00	5,000.00
Bessemer Ditch Co., 7s	5,000.00	5,000.00	5,000.00
	\$66,000.00	\$66,000.00	\$65,775.00
STOCKS.			
BANK.			
Laconia National, Laconia.....	\$1,820.00	\$1,400.00	\$1,400.00
Citizens National, Tilton.....	1,510.00	1,400.00	1,400.00
Peoples National, Laconia	2,200.00	2,000.00	2,000.00
	\$5,530.00	\$4,800.00	\$4,800.00
MISCELLANEOUS.			
Boston Investment Co.....	\$5,000.00	\$5,000.00	\$5,000.00
Nashua Trust Co.....	5,000.00	5,000.00	5,000.00
Kimball-Champ Investment Co.....	2,500.00	2,500.00	2,500.00
Consolidated Gas Co., New York.....	13,800.00	15,000.00	14,500.00
Kansas Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Winfield Mortgage & Trust Co.....	750.00	1,000.00	1,000.00
Minnesota Thresher Mfg. Co.....	2,650.00	2,650.00	2,650.00
	\$27,050.00	\$33,650.00	\$33,150.00

BRISTOL SAVINGS BANK.—BRISTOL.

BENJ. F. PERKINS, *President.* GEORGE M. CAVIS, *Treasurer.*

Trustees — Benj. F. Perkins, B. M. Ames, Albert Blake, E. K. Pray, W. A. Berry, M. W. White, David Mason, H. C. Whipple, G. H. Calley.

Investment Committee — B. F. Perkins, B. M. Ames, Albert Blake, David Mason, W. A. Berry.

STATEMENT.

Liabilities.

Amount due depositors	\$603,451.63	\$603,451.63
Guaranty fund.....	40,000.00	40,000.00
Surplus.....	27,438.79	27,438.79
Interest.....	2,405.63	2,405.63
Premium on bonds and stocks.....	8,215.00	
	<hr/> \$681,511.05	<hr/> \$673,296.05

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$334,120.03	\$334,120.03	\$334,120.03
Loans secured by local real estate..	23,965.23	23,965.23	23,965.23
Loans on personal security.....	12,361.13	12,361.13	12,361.13
Loans on personal security (West- ern).....	18,513.35	18,513.35	18,513.35
Loans on collateral security.....	22,321.90	22,321.90	22,321.90
County, city, town, and district bonds.....	31,350.00	30,500.00	30,500.00
Railroad bonds.....	39,690.00	39,000.00	39,000.00
Miscellaneous bonds.....	112,800.00	112,800.00	112,550.00
Bank stock.....	10,600.00	5,300.00	6,625.00
Miscellaneous stocks.....	38,250.00	41,000.00	35,800.00
Warrants.....	11,690.00	11,690.00	11,690.00
Real estate by foreclosure.....	16,315.26	16,315.26	16,315.26
Tax sale certificates.....	742.08	742.08	742.08
Cash on deposit in national banks..	6,714.79	6,714.79	6,714.79
Cash on hand	2,077.28	2,077.28	2,077.28
	<hr/> \$681,511.05	<hr/> \$677,421.05	<hr/> \$673,296.05

Statement of earnings for the year ending June 30, 1891.

Earnings	\$41,575.24
Deduct expenses	\$2,723.19
Deduct state tax, 1890	7,056.89
Deduct shrinkage of real estate	152.75
Deduct items charged off	588.67
Deduct premiums charged off	337.86

Net profits to be accounted for	10,859.36

Dividend of 4 per cent June 30, 1891 . . \$22,299.71	
Extra dividend of 1 per cent June 30, 1891	5,104.73
Balance of profits	3,311.44

Net profits (as above) accounted for	\$30,715.88

Guaranty fund July 1, 1890	\$40,000.00
Other undivided profits July 1, 1890 . .	24,127.35

Total surplus profits July 1, 1890	\$64,127.35

Guaranty fund July 1, 1891	\$40,000.00
Other undivided profits July 1, 1891 . .	27,438.79

Total surplus profits July 1, 1891	\$67,438.79

Increase for the year	\$3,311.44

Incorporated 1868.

Examination Sept. 23, 1891, by J. O. Lyford and W. A. Heard.
Treasurer's bond, \$60,000. Date of bond, April 13, 1887.
Clerk, Wm. C. White.

Annual compensation of treasurer, \$1,600.

Annual compensation of clerk, \$800.

Indebtedness of trustees as principal, nothing; as surety, nothing.
Amount of deposits, \$603,451.63; increase since last examination, \$17,121.39.

Amount of deposits received since last examination, including dividends credited, \$142,696.37.

Amount of dividends declared since last examination, \$27,404.44.

Amount paid out on account of deposits since last examination, \$125,574.98.

Total amount loaned or invested in New Hampshire, \$78,418.71.

Total amount loaned or invested in New England, \$85,043.71.

Total amount loaned or invested out of New England, \$588,-
252.34.

Largest amount loaned to any individual, corporation, or company,
\$10,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 91.

Total number of loans in the State, 99.

SCHEDULE OF BONDS AND STOCKS OF THE BRISTOL SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Michigan Central, 7s	\$1,190.00	\$1,000.00	\$1,000.00
Concord & Claremont, 7s.....	10,500.00	10,000.00	10,000.00
Atlanta & Florida, 6s.....	10,000.00	10,000.00	10,000.00
Spokane Falls & Northern, 6s	8,000.00	8,000.00	8,000.00
Savannah, Americus & Montgomery, 6s.....	10,000.00	10,000.00	10,000.00
	\$39,690.00	\$39,000.00	\$39,000.00
COUNTY.			
Cumberland, Va., 6s.....	\$8,000.00	\$8,000.00	\$8,000.00
CITY AND TOWN.			
Decatur, Ill., 7s.....	\$5,250.00	\$5,000.00	\$5,000.00
Fargo, No. Dak., 7s.....	2,200.00	2,000.00	2,000.00
Aberdeen, So. Dak., 7s.....	2,000.00	2,000.00	2,000.00
Watertown, So. Dak., 6s.....	10,300.00	10,000.00	10,000.00
	\$19,750.00	\$19,000.00	\$19,000.00
SCHOOL DISTRICT.			
Board of Education, Huron, So. Dak., 6s.....	\$2,100.00	\$2,000.00	\$2,000.00
Yakima, Washington, 8s.....	1,500.00	1,500.00	1,500.00
	\$3,600.00	\$3,500.00	\$3,500.00
MISCELLANEOUS.			
Marinette Water Co., Wis., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Arkansas City Water Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Muncie Water-works, Ind., 6s.....	5,000.00	5,000.00	5,000.00
Wichita Water Co., Kan., 6s.....	3,000.00	3,000.00	3,000.00
Merrill City Water Co., Wis., 6s.....	3,000.00	3,000.00	3,000.00
Huntington Water Co., W. Va., 6s.....	3,000.00	3,000.00	3,000.00
Kearney City Water Co., Neb., 6s ..	2,000.00	2,000.00	2,000.00
Arkansas Water Co., Ark., 6s.....	10,000.00	10,000.00	10,000.00
Decatur Water Co., Ala., 6s.....	10,000.00	10,000.00	10,000.00
Macon Gas & Water Co., Ga., 6s.....	7,000.00	7,000.00	7,000.00
Fairfield Gas & Electric Co., Ia., 6s.....	5,000.00	5,000.00	5,000.00
Hutchinson Water, Light & Power Co., Kan., 6s.....	10,000.00	10,000.00	10,000.00
Newark City Railway Co., O., 6s.....	5,000.00	5,000.00	4,750.00
Muscatine Mortgage & Trust Co., deb., 6s.....	3,000.00	3,000.00	3,000.00
Winfield Mort. & Trust Co., deb., 6s.....	3,000.00	3,000.00	3,000.00
Lombard Investment Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Nebraska Loan & Trust Co., deb., 6s	7,000.00	7,000.00	7,000.00
Iowa Loan & Trust Co., deb., 6s	20,800.00	20,800.00	20,800.00
New Hampshire Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
	\$112,800.00	\$112,800.00	\$112,550.00
STOCKS.			
BANK.			
Casco National, Portland, Me.....	\$10,600.00	\$5,300.00	\$6,625.00

SCHEDULE OF BONDS AND STOCKS OF THE BRISTOL SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Anglo-American Land, Mortgage & Agency Co.....	\$7,000.00	\$7,000.00	\$6,800.00
Winfield Mortgage & Trust Co.....	750.00	1,000.00	1,000.00
Dakota Loan & Trust Co.....	3,000.00	3,000.00	3,000.00
Muscatine Mortgage & Trust Co....	7,500.00	10,000.00	5,000.00
Iowa Loan & Trust Co.....	10,000.00	10,000.00	10,000.00
Nebraska Loan & Trust Co.....	10,000.00	10,000.00	10,000.00
	\$38,250.00	\$41,000.00	\$35,800.00

CHESHIRE PROVIDENT INSTITUTION.—KEENE.

A. T. BATCHELDER, *President.*O. G. NIMS, *Treasurer.*

Trustees—J. H. Elliot, G. A. Wheelock, H. C. Piper, F. C. Faulkner, J. R. Beal, G. W. Stearns, C. J. Amidon, J. G. Bellows, G. H. Tilden, Silas Hardy, Reuben Stewart, F. H. Kingsbury, F. A. Faulkner, W. H. Elliot, H. B. Viall, Royal H. Porter, Wm. S. Briggs.

Investment Committee—A. T. Batchelder, R. H. Porter, J. R. Beal, F. A. Faulkner, R. Stewart.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,780,324.74		\$2,780,324.74
Guaranty fund.....	140,000.00		140,000.00
Surplus.....	18,727.83		18,727.83
Interest.....	27,490.84		27,490.84
Premium on bonds and stocks.....	87,900.87		
		\$3,054,444.28	\$2,966,543.41

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$796,908.33	\$796,908.33	\$796,908.33
Loans secured by local real estate.....	483,726.76	483,726.76	483,726.76
Loans on personal security.....	97,441.16	97,441.16	97,441.16
Loans on personal security (Western).....	31,439.95	31,439.95	31,439.95
Loans on collateral security.....	92,005.00	92,005.00	92,005.00
Loans on collateral security (Western).....	155,565.83	155,565.83	155,565.83
County, city, town, and district bonds.....	334,240.08	324,100.00	314,221.08
Railroad bonds.....	170,850.00	182,000.00	171,750.00
Miscellaneous bonds.....	440,000.00	443,400.00	440,825.00
Railroad stock.....	97,600.00	76,000.00	71,500.00
Bank stock.....	149,280.00	99,200.00	122,773.13
Miscellaneous stocks.....	75,925.12	78,425.12	73,925.12
Warrants.....	11,279.93	11,279.93	11,279.93
Real estate by foreclosure.....	24,168.99	9,168.99	9,168.99
Real estate purchased for the bank.....	49,663.18	49,663.18	49,663.18
Cash on deposit in national banks.....	38,238.85	38,238.85	38,238.85
Cash in hands of investing agents.....	700.00	700.00	700.00
Cash on hand.....	5,411.10	5,411.10	5,411.10
	\$3,054,444.28	\$2,974,674.20	\$2,966,543.41

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$161,912.58
Deduct expenses . . . . .	. . . . .	\$4,025.43
Deduct state tax, 1890 . . . . .	. . . . .	25,159.60
Deduct shrinkage of real estate . . . . .	. . . . .	1,700.00
Deduct items charged off . . . . .	. . . . .	8.40
Deduct premiums charged off . . . . .	. . . . .	4,137.50
		—————
		35,030.93
Net profits to be accounted for . . . . .	. . . . .	\$126,881.65
Dividend of $2\frac{1}{2}$ per cent Oct. 1, 1890 . . . \$66,139.47		
Dividend of $2\frac{1}{2}$ per cent April 1, 1891 . . . 67,587.31		
Carried to guaranty fund . . . . .	. . . . .	5,000.00
		—————
		\$138,726.78
From surplus account . . . . .	. . . . .	11,845.13
Net profits (as above) accounted for . . . . .	. . . . .	\$126,881.65
Guaranty fund July 1, 1890 . . . \$135,000.00		
Other undivided profits July 1, 1890 . . . 58,570.67		
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$193,570.67
Guaranty fund July 1, 1891 . . . \$140,000.00		
Other undivided profits July 1, 1891 . . . 46,725.54		
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$186,725.54
Decrease for the year . . . . .	. . . . .	\$6,845.13

Incorporated 1833.

Examination June 29, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$150,000. Date of bond, Jan. 19, 1882.

Clerk, Alice G. Porter.

Annual compensation of treasurer, \$3,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$9,000; as surety, \$18,000.

Amount of deposits, \$2,780,324.74; increase since last examination, \$112,349.34.

Amount of deposits received since last examination, including dividends credited \$547,161.76.

Amount of dividends declared since last examination, \$133,726.78.

Amount paid out on account of deposits since last examination,
\$434,812.42.

Total amount loaned or invested in New Hampshire, \$838,131.05.

Total amount loaned or invested in New England, \$852,081.05.

Total amount loaned or invested out of New England, \$2,114,-
462.36.

Largest amount loaned to any individual, corporation, or com-
pany, \$20,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 545.

Total number of loans in the State, 706.

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PROVIDENT INSTITUTION.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Louisiana & Missouri River, 7s.....	\$11,700.00	\$10,000.00	\$9,225.00
Chicago, Milwaukee and St. Paul, 7s	11,600.00	10,000.00	10,000.00
Kansas Pacific, 6s.....	10,700.00	10,000.00	9,925.00
Chicago, Burlington & Quincy, 4s..	8,400.00	10,000.00	8,000.00
Canostota Northern, 6s.....	22,000.00	22,000.00	22,000.00
Atchison, Topeka & Santa Fe, 4s....	19,500.00	25,000.00	20,000.00
Baltimore & Ohio, 5s.....	10,300.00	10,000.00	10,000.00
Union Pac., Lincoln & Colorado, 5s.	14,200.00	20,000.00	19,150.00
Consolidated R. R. of Vermont, 5s..	13,050.00	15,000.00	13,500.00
Chicago & West Michigan, 5s.....	9,400.00	10,000.00	9,350.00
New York & Rockaway Beach, 5s..	20,000.00	20,000.00	20,000.00
New York & Manhattan Beach, 5s.	20,000.00	20,000.00	20,000.00
	\$170,850.00	\$182,000.00	\$171,750.00
COUNTY.			
Sangamon, Ill., 8s.....	\$1,000.00	\$1,000.00	\$410.00
Rice, Kan., 6s.....	2,020.00	2,000.00	1,960.00
Davidson, Dak., 7s.....	10,600.00	10,000.00	10,000.00
Cavalier, Dak., 8s.....	6,240.00	6,000.00	6,000.00
Sagawache, Col., 7s.....	5,150.00	5,000.00	5,000.00
San Miguel, N. M., 6s.....	5,000.00	5,000.00	4,653.50
Delta, Col., 8s.....	5,350.00	5,000.00	5,000.00
Cassia, Idaho, 8s.....	5,200.00	5,000.00	5,000.00
Pitkin, Col., 6s.....	13,390.00	13,000.00	11,960.00
Uinta, Wyo., 6s.....	10,000.00	10,000.00	10,000.00
Bingham, Idaho, 8s.....	22,400.00	20,000.00	20,000.00
Oneida, Idaho, 8s.....	10,800.00	10,000.00	10,000.00
Lawrence, Dak., 5s.....	10,100.00	10,000.00	8,600.00
Socorro, N. M., 6s.....	13,130.00	13,000.00	12,350.00
Summit, Col., 7s.....	5,250.00	5,000.00	5,000.00
Montrose, Col., 6s.....	6,120.00	6,000.00	6,000.00
La Plata, Col., 6s.....	7,140.00	7,000.00	7,000.00
Kootenia, Idaho, 7s.....	6,300.00	6,000.00	6,000.00
Eagle, Col., 7s.....	10,500.00	10,000.00	10,000.00
	\$155,600.00	\$149,000.00	\$144,933.50
CITY.			
Decatur, Ill., 7s.....	\$10,500.00	\$10,000.00	\$9,000.00
Muskegon, Mich., 8s.....	10,400.00	10,000.00	9,850.00
Pomeroy, O., 8s.....	10,500.00	10,000.00	9,950.00
Toledo, O., 7 3-10s.....	11,500.00	10,000.00	9,800.00
Evansville, Ind., 4s.....	9,600.00	12,000.00	9,600.00
Colorado Springs, Col., 7s.....	10,400.00	10,000.00	10,010.00
Colorado Springs, Col., 6s.....	15,150.00	15,000.00	15,000.00
Fort Collins, Col., 7s.....	15,000.00	15,000.00	14,870.00
Golden, Col., 8s.....	4,080.00	4,000.00	4,000.00
Huron, Dak., 7s.....	5,500.00	5,000.00	5,000.00
Milbank, Dak., 7s.....	10,400.00	10,000.00	10,000.00
El Paso, Texas, 7s.....	5,200.00	5,000.00	5,000.00
Atwood, Kan., 8s.....	3,300.00	3,000.00	3,000.00
Las Animas, Col., 8s.....	5,250.00	5,000.00	5,000.00
Wahpeton, Dak., 8s.....	5,400.00	5,000.00	5,000.00
Canon City, Col., 7s.....	10,200.00	10,000.00	10,000.00
Grant, Kan., 10s.....	3,000.00	3,000.00	3,000.00
Mission, Kan., 8s.....	9,000.00	9,000.00	6,500.00
Richland, Kan., 8s.....	2,100.08	2,100.08	1,837.58
	\$156,480.08	\$153,100.08	\$147,287.58

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PRESIDENT INSTITUTION.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
La Plata County No. 9, Col., 8s.....	\$8,000.00	\$8,000.00	\$8,000.00
Chaffee County No. 7, Col., 10s.....	7,000.00	7,000.00	7,000.00
Ada County No. 28, Idaho, 8s.....	7,070.00	7,000.00	7,000.00
	\$22,070.00	\$22,000.00	\$22,000.00
MISCELLANEOUS.			
Keene Gas-light Co., 6s.....	\$4,000.00	\$4,000.00	\$4,000.00
Wakefield Water Co., 5s.....	15,000.00	15,000.00	13,950.00
Toledo Water Supply Co., 6s.....	5,000.00	5,000.00	4,975.00
Bessemer Ditch Co., 7s.....	10,000.00	10,000.00	10,000.00
Winfield Opera House Co., Kan., 6s.	7,500.00	10,000.00	9,500.00
Fairmont Cemetery Associat'n, 6s.	10,000.00	10,000.00	9,500.00
Iowa Loan & Trust Co., deb., 6s....	17,200.00	17,200.00	17,200.00
Chicago Junction R. R. & Union Stock Yards Co., 5s	9,100.00	10,000.00	10,000.00
Lombard Investment Co., deb., 6s.	19,200.00	19,200.00	19,200.00
Muscatine Mort. & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
Wichita Electric Railway Co., 6s....	10,000.00	10,000.00	9,500.00
Northwestern Trust Co., deb., 6s....	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co., deb., 6s.	140,000.00	140,000.00	140,000.00
Johnson Loan & Trust Co., deb., 6s.	25,000.00	25,000.00	25,000.00
Kansas Investment Co., deb., 6s ...	36,000.00	36,000.00	36,000.00
New Eng. Loan & Trust Co., deb., 6s	15,000.00	15,000.00	15,000.00
Davidson Investment Co., deb., 6s.	34,000.00	34,000.00	34,000.00
Kansas Loan & Trust Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Globe Investment Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Dakota Investment Co., deb. 6 ¹ / ₂ s.	11,000.00	11,000.00	11,000.00
E. H. Rollins & Son, deb., 6s	25,000.00	25,000.00	25,000.00
Denver Consolidated Electric Co., 6s	15,000.00	15,000.00	15,000.00
Black Hills College, 8s.....	5,000.00	5,000.00	5,000.00
	\$440,000.00	\$443,400.00	\$440,825.00
STOCKS.			
BANK.			
Keene National, Keene.....	\$3,990.00	\$2,100.00	\$2,640.00
Ashuelot National, Keene.....	19,050.00	12,700.00	15,505.00
Cheshire National, Keene.....	9,000.00	6,000.00	8,400.00
Citizens' National, Keene	4,500.00	3,000.00	3,000.00
Winchester National, Winchester.....	22,990.00	20,900.00	20,900.00
Lancaster National, Lancaster.....	21,450.00	16,500.00	16,500.00
Importers & Traders' National, N.Y.	13,500.00	2,500.00	5,828.13
Chemical National, N. Y.....	23,500.00	500.00	15,000.00
Citizens', Wichita, Kan	10,000.00	20,000.00	20,000.00
National Bank of Republic, Boston.....	16,300.00	10,000.00	10,000.00
National Bank of Republic, Tacoma, Wash.....	5,000.00	5,000.00	5,000.00
	\$149,280.00	\$99,200.00	\$122,773.13
RAILROAD.			
Morris & Essex	\$29,400.00	\$21,000.00	\$21,000.00
Pittsburg, Ft. Wayne & Chicago	29,600.00	20,000.00	20,000.00
Cleveland & Pittsburg	29,200.00	20,000.00	20,000.00
Union Pacific	4,400.00	10,000.00	5,500.00
Des Moines & Kansas City	5,000.00	5,000.00	5,000.00
	\$97,600.00	\$76,000.00	\$71,500.00

SCHEDULE OF BONDS AND STOCKS OF THE CHESHIRE PROVIDENT INSTITUTION.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Denver Consolidated Electric Co...	\$12,700.00	\$12,700.00	\$11,200.00
Globe Investment Co.....	10,000.00	10,000.00	10,000.00
Anglo-American Land, Mortgage & Agency Co.....	9,725.12	9,725.12	9,725.12
Lombard Investment Co.....	10,000.00	10,000.00	7,000.00
Muscatine Mortgage & Trust Co.....	7,500.00	10,000.00	10,000.00
Kansas Loan & Trust Co.....	6,000.00	6,000.00	6,000.00
Iowa Loan & Trust Co.....	20,000.00	20,000.00	20,000.00
	\$75,925.12	\$78,425.12	\$73,925.12

CITY GUARANTY SAVINGS BANK.—NASHUA.

CHARLES H. BURNS, *President.* GEO. A. RAMSDELL, *Treasurer.*

Trustees—Chas H. Burns, George F. Wilbur, Geo. B. McQuesten, W. B. Rotch, Joseph Flather, E. P. Brown, J. M. Swallow, Luther A. Roby, Edward O. Blunt, Dan'l T. Buttrick, George A. Ramsdell, Mark R. Buxton, Chas. H. Burke, Chas. M. Stratton, A. N. Shepard, Chas. A. Roby, F. M. Winn, John A. Spaulding, James H. Reed, D. A. Fletcher.

Investment Committee—Chas. H. Burns, John A. Spaulding, Geo. A. Ramsdell.

STATEMENT.

Liabilities.

Amount due depositors.....	\$346,827.31		\$346,827.31
Guaranty fund.....	65,000.00		65,000.00
Surplus.....	3,856.74		3,856.74
Interest.....	7,418.03		7,418.03
Premium on bonds and stocks.....	3,355.07		
	<hr/>		<hr/>
	\$426,457.15		\$423,102.08

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$80,695.55	\$80,695.55	\$80,695.55
Loans secured by local real estate..	132,193.69	132,193.69	132,193.69
Loans on personal security.....	32,204.71	32,204.71	32,204.71
Loans on personal security (West- ern).....	9,548.75	9,548.75	9,548.75
Loans on collateral security.....	44,317.00	44,317.00	44,317.00
County, city, town, and district bonds.....	10,250.00	10,000.00	10,000.00
Railroad bonds.....	3,240.00	3,000.00	2,878.42
Miscellaneous bonds.....	8,075.00	8,200.00	8,200.00
Railroad stock.....	55,280.00	50,000.00	52,864.37
Bank stock.....	10,450.00	9,500.00	9,667.14
Manufacturing stock.....	7,750.00	6,500.00	7,750.00
Miscellaneous stocks.....	6,650.00	6,900.00	6,980.00*
Real estate by foreclosure.....	12,150.00	12,150.00	12,150.00
County judgments.....	2,931.88	2,931.88	2,931.88
Bank fixtures.....	627.50	627.50	627.50
Cash on deposit in national banks..	9,316.93	9,316.93	9,316.93
Cash on hand.....	776.14	776.14	776.14
	<hr/>		<hr/>
	\$426,457.15	\$418,862.15	\$423,102.08

Statement of earnings for the year ending June 30, 1891.

Earnings	\$24,566.34
Deduct expenses	\$2,120.60
Deduct state tax, 1890	3,076.59
Deduct items charged off	7,409.85
Deduct premiums charged off	215.73

	12,822.77
Net profits to be accounted for	\$11,743.57
Dividend of 5 per cent Oct 1, 1890 . . . \$15,200.22	
Dividend of 2½ per cent April 1, 1891 . . . 8,029.92	
Paid on accounts closed	318.99

	\$23,549.13
From surplus account	11,805.56
Net profits (as above) accounted for	\$11,743.57
Guaranty fund July 1, 1890	\$5,000.00
Other undivided profits July 1, 1890	16,812.35
Total surplus profits July 1, 1890	\$21,812.35
Guaranty fund July 1, 1891 *	\$65,000.00
Other undivided profits July 1, 1891 *	10,006.79
Total guaranty fund and surplus profits July 1, 1891	\$75,006.79
Increase for the year	\$53,194.44

Incorporated 1863.

Examination October 6, 1891, by A. W. Baker and W. A. Heard.

Treasurer's bond, \$50,000. Date of bond, December 1, 1890. Clerk, W. R. Wilcox.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$34,000; as surety, \$5,000. Amount of deposits, \$346,827.31; increase since last examination, \$15,732.90.

*Bank reorganized April 1, 1891, as a guaranty savings bank with a paid in guaranty fund of \$65,000.00.

Amount of deposits received since last examination, including dividends credited, \$54,377.11.

Amount of dividends declared since last examination, \$8,029.92.

Amount paid out on account of deposits since last examination, \$38,644.21.

Total amount loaned or invested in New Hampshire, \$250,697.48.

Total amount loaned or invested in New England, \$282,972.48.

Total amount loaned or invested out of New England, \$140,-
129.60.

Largest amount loaned to any individual, corporation, or company, \$14,000.

Number of single loans of \$1,000 or less to separate parties in the State, 131.

Total number of loans in the State, 189.

SCHEDULE OF BONDS AND STOCKS OF THE CITY GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Union Pacific, 8s.....	\$3,240.00	\$3,000.00	\$2,878.42
CITY.			
Ogden, Utah, 6s.....	\$5,150.00	\$5,000.00	\$5,000.00
South Denver, Col., 6s.....	5,100.00	5,000.00	5,000.00
	\$10,250.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
Burlington Steam Supply Co., 7s...	\$375.00	\$500.00	\$500.00
New Eng. Loan & Trust Co., deb., 7s	2,000.00	2,000.00	2,000.00
Equitable Mortgage Co. deb., 7s....	4,700.00	4,700.00	4,700.00
Western Farm Mortgage Co., deb., 7s	1,000.00	1,000.00	1,000.00
	\$8,075.00	\$8,200.00	\$8,200.00
STOCKS.			
BANK.			
First National, Nashua.....	\$10,450.00	\$9,500.00	\$9,667.14
RAILROAD.			
Union Pacific.....	\$880.00	\$2,000.00	\$2,245.00
Chicago, Burlington & Quincy.....	4,400.00	5,000.00	5,000.00
Concord & Montreal, class 1.....	16,500.00	12,500.00	11,834.37
Peterborough.....	2,600.00	2,600.00	1,925.00
Nashua & Lowell.....	800.00	460.00	485.00
Northern, N. H.....	6,850.00	5,000.00	6,850.00
Boston & Maine.....	12,750.00	7,500.00	13,125.00
New York & New England, pref.....	4,800.00	5,000.00	5,350.00
Mass. Central, pref.....	1,900.00	5,000.00	1,950.00
Fitchburg.....	3,800.00	5,000.00	4,100.00
	\$55,280.00	\$50,000.00	\$52,864.37
MANUFACTURING.			
Champion Card & Paper Co.....	\$6,250.00	\$5,000.00	\$6,250.00
Atherton Machine Co.....	1,500.00	1,500.00	1,500.00
	\$7,750.00	\$6,500.00	\$7,750.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$500.00	\$500.00	\$500.00
Winfield Mortgage and Trust Co.....	750.00	1,000.00	1,000.00
Wichita Loan & Trust Co.....	100.00	100.00	100.00
Guaranty Loan & Trust Co.....	800.00	800.00	800.00
The Western Invest. & Realty Co.....	3,000.00	3,000.00	3,000.00
Denver Consolidated Electric Co....	1,500.00	1,500.00	1,580.00
	\$6,650.00	\$6,900.00	\$6,980.00

COCHECHO SAVINGS BANK. — DOVER.

MICAJAH S. HANSOM, *President.* HARRY HOUGH, *Treasurer.*

Trustees — Micajah S. Hansom, J. E. Lothrop, C. W. Wiggin, Rufus Haley, A. M. Drake, Harrison Haley, G. A. Thompson, Ralph Hough, Michael Killoren, A. B. Burwell, A. T. Coleman, J. S. Glass, A. W. Downing, Harry Hough, T. N. Snell, Thomas Currier, M. B. Hammond.

Investment Committee — M. S. Hansom, J. S. Glass, Harrison Haley, Harry Hough.

STATEMENT.

Liabilities.

Amount due depositors.....	\$310,536.02		\$310,536.02
Guaranty fund.....	15,000.00		15,000.00
Surplus.....	678.55		678.55
Interest.....	614.79		614.79
Premium on bonds and stocks impaired.....	\$326,829.36		
	17,240.73		
	\$309,588.63		\$326,829.36

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$4,000.00	\$4,000.00	\$4,000.00
Loans secured by local real estate.....	78,286.00	78,286.00	78,286.00
Loans on personal security.....	22,223.20	22,223.20	22,223.20
Loans on collateral security.....	46,124.61	46,124.61	46,124.61
Railroad bonds.....	107,830.00	139,340.00	118,055.25
Railroad stock.....	3,200.00	10,000.00	12,101.25
Bank stock.....	31,175.00	31,100.00	29,289.23
Real estate by foreclosure.....	5,148.86	5,148.86	5,148.86
Real estate purchased for the bank.....	7,500.00	7,500.00	7,500.00
Cash on deposit in national banks.....	4,100.96	4,100.96	4,100.96
	\$309,588.63	\$347,823.63	\$326,829.36

Statement of earnings for the year ending June 30, 1891.

Earnings	\$17,561.91
Deduct expenses	\$1,195.27
Deduct state tax, 1890	2,787.85
	<hr/>
Net profits to be accounted for	\$13,578.79
Dividend of 2 per cent January, 1891 . .	\$5,806.86
Dividend of 2 per cent July, 1891 . .	6,042.10
Carried to guaranty fund	1,200.00
Balance of profits	529.83
Net profits (as above) accounted for	\$13,578.79
Guaranty fund July 1, 1890 . . .	\$13,800.00
Other undivided profits July 1, 1890 . .	1,993.29
Total surplus profits July 1, 1890	\$15,793.29
Guaranty fund July 1, 1891 . . .	\$15,000.00
Other undivided profits July 1, 1891 . .	2,523.12
Total surplus profits July 1, 1891	\$17,523.12
Increase for the year	<hr/> \$1,729.83

Incorporated 1872.

Examination Feb. 4, 1891, by W. A. Heard.

Treasurer's bond, \$35,000. Date of bond, Nov. 22, 1881.

Annual compensation of treasurer, \$900.

Indebtedness of trustees as principal, \$36,512.62; as surety, nothing.

Amount of deposits, \$310,536.02; increase since last examination, \$32,654.75.

Amount of deposits received since last examination, including dividends credited, \$114,723.27.

Amount of dividends declared since last examination, \$16,757.96.

Amount paid out on account of deposits since last examination, \$82,068.52.

Total amount loaned or invested in New Hampshire, \$192,672.86.

Total amount loaned or invested in New England, \$214,265.61.

Total amount loaned or invested out of New England, \$112,-563.75.

Largest amount loaned to any individual, corporation, or company, \$11,900.

Number of single loans of \$1,000 or less to separate parties in the State, 69.

Total number of loans in the State, 112.

SCHEDULE OF BONDS AND STOCKS OF THE COCHECHO SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
New York & New England, 7s.....	\$23,600.00	\$20,000.00	\$21,592.75
Kansas Pacific, 6s.....	10,700.00	10,000.00	10,337.50
Atlantic & Pacific, 4s.....	6,900.00	10,000.00	10,356.25
Southern Pacific, 6s.....	11,300.00	10,000.00	10,512.50
Texas & Pacific, 1st mortgage, 5s....	1,700.00	2,000.00	
Texas & Pacific, 2d mortgage, 5s....	1,200.00	4,000.00	4,906.25
Texas & Pacific, scrip.....	510.00	510.00	
Mexican Central, 4s.....	17,500.00	25,000.00	
Mexican Central, 3s.....	1,440.00	4,000.00	18,906.25
Mexican Central, scrip.....	500.00	500.00	
Atch., Top. & Santa Fé, income, 5s.....	14,100.00	30,000.00	
Atch., Top. & Santa Fé, 4s.....	17,550.00	22,500.00	
Atch., Top. & Santa Fé, scrip.....	750.00	750.00	41,443.75
Atch., Top. & Santa Fé, scrip.....	80.00	80.00	
STOCK.	\$107,830.00	\$139,340.00	\$118,055.25
BANK.			
Cochecho National, Dover.....	\$30,600.00	\$30,600.00	\$28,785.90
Farmington National	575.00	500.00	503.33
RAILROAD.	\$31,175.00	\$31,100.00	\$29,289.23
Atchison, Topeka & Santa Fé.....	\$3,200.00	\$10,000.00	\$12,101.25

COLEBROOK GUARANTY SAVINGS BANK.—COLEBROOK.

W.M. R. DANFORTH, *President.*

H. F. BAILEY, *Treasurer.*

Trustees—W. R. Danforth, F. B. Crawford, Frank Jones, J. H. Dudley, George Van Dyke, W. E. Drew, T. F. Johnson, H. O. Kent, J. N. Van Dyke.

Investment Committee—W. R. Danforth, H. O. Kent, T. F. Johnson, George Van Dyke, F. B. Crawford.

STATEMENT.

Liabilities.

Amount due depositors	\$101,207.54		\$101,207.54
Guaranty fund.....	25,000.00		25,000.00
Surplus.....	1,058.68		1,058.68
Interest	1,884.83		1,884.83
	<hr/>		
Premium on bonds and stocks im- paired	\$129,151.05		
	325.00		
	<hr/>		
		\$128,826.05	\$129,151.05

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$15,080.00	\$15,080.00	\$15,080.00
Loans secured by local real estate..	44,839.75	44,839.75	44,839.75
Loans on personal security.....	19,270.98	19,270.98	19,270.98
Loans on personal security (West- ern)	9,392.00	9,392.00	9,392.00
Loans on collateral security	2,848.26	2,848.26	2,848.26
Certificates of deposit	4,000.00	4,000.00	4,000.00
Miscellaneous bonds	7,000.00	7,000.00	7,000.00
Warrants	13,500.57	13,500.57	13,500.57
Bank stock.....	2,675.00	2,500.00	2,500.00
Miscellaneous stocks	6,500.00	7,000.00	7,000.00
Tax certificates	342.97	342.97	342.97
Cash on deposit in national banks..	3,376.52	3,376.52	3,376.52
	<hr/>	\$128,826.05	\$129,151.05
		<hr/>	\$129,151.05

Statement of earnings for the year ending June 30, 1891.

Earnings		\$4,356.26
Deduct expenses	\$645.38	
Deduct state tax, 1890	472.87	
Deduct items charged off	330.11	
Deduct premiums charged off	125.00	
	1,573.36	
Net profits to be accounted for		\$2,782.90
Dividend of 2 per cent Dec. 1, 1890 . . .	\$753.93	
Dividend at 2 per cent June 1, 1891 . . .	1,146.64	
Balance of profits	882.33	
	Net profits (as above) accounted for	\$2,782.90
Guaranty fund July 1, 1890	\$25,000.00	
Other undivided profits July 1, 1890	623.57	
	Guaranty fund and surplus profits July 1, 1890 .	\$25,623.57
Guaranty fund July 1, 1891	\$25,000.00	
Other undivided profits July 1, 1891	1,505.90	
	Guaranty fund and surplus profits July 1, 1891 .	\$26,505.90
Increase for the year		\$882.33

Incorporated 1889.

Examination Sept. 28, 1891, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Dec. 11, 1889.

Annual compensation of treasurer, \$400.

Indebtedness of trustees as principal, \$4,029.62; as surety, nothing.

Amount of deposits, \$101,207.54; increase since last examination, \$56,789.81.

Amount of deposits received since last examination, including dividends credited, \$76,253.59.

Amount of dividends declared since last examination, \$1,900.57.

Amount paid out on account of deposits since last examination, \$19,463.78.

Total amount loaned or invested in New Hampshire, \$74,178.48.

Total amount loaned or invested in New England, \$74,178.48.

Total amount loaned or invested out of New England, \$54,972.57.
 Largest amount loaned to any individual, corporation, or company,
 \$6,000.

Number of single loans of \$1,000 or less to separate parties in the
 State, 44.

Total number of loans in the State, 62.

SCHEDULE OF BONDS AND STOCKS OF THE COLEBROOK GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Denver Consolidated Electric Co., 6s	\$2,000.00	\$2,000.00	\$2,000.00
New Mexico Savings Bank & Trust Co., deb., 7s.....	3,000.00	3,000.00	3,000.00
Grand Forks Electric Co., 6s.....	2,000.00	2,000.00	2,000.00
	\$7,000.00	\$7,000.00	\$7,000.00
STOCKS.			
BANK.			
First National, Childress, Tex.....	\$500.00	\$500.00	\$500.00
Sioux National, Sioux City, Iowa ..	625.00	500.00	500.00
City National, Wichita Falls, Tex.	500.00	500.00	500.00
Helena National, Helena, Mont.....	500.00	500.00	500.00
Merchants National, Portland, Or..	550.00	500.00	500.00
	\$2,675.00	\$2,500.00	\$2,500.00
MISCELLANEOUS.			
Eastern Banking Co., Hasting, Neb.	\$1,500.00	\$1,500.00	\$1,500.00
Nashua Trust Co., Nashua.....	2,500.00	2,500.00	2,500.00
Kimball-Champ Investment Co.....		500.00	500.00
Farmers Trust Co., Sioux City, Io.	500.00	500.00	500.00
Denver Consolidated Electric Co...	1,000.00	1,000.00	1,000.00
Lancaster Trust Co.....	1,000.00	1,000.00	1,000.00
	\$6,500.00	\$7,000.00	\$7,000.00

CONNECTICUT RIVER SAVINGS BANK.—CHARLES-TOWN.

RICHARD ROBERTSON, *President.* GEORGE OLcott, *Treasurer.*

Trustees — Richard Robertson, J. G. Briggs, George Olcott, G. S. Bond, Henry Olcott, H. W. Bond, C. C. Kimball, J. G. Dinsmore, H. B. Wing, N. G. Brooks, G. H. Messer, F. W. Putnam, S. L. Fletcher, Horace Hull, R. W. Robertson, S. E. Noyes, Sherman Paris, Edward Cooley.

Investment Committee — Richard Robertson, George Oleott, G. S. Bond, J. G. Briggs, Henry Olcott.

STATEMENT.

Liabilities.

Amount due depositors.....	\$758,269.18	\$758,269.18
Guaranty fund.....	37,600.00	37,600.00
Surplus.....	183.98	183.98
Interest.....	2,100.00	2,100.00
	\$798,153.16	\$798,153.16

Resources.

	Market Value July 1, 1891	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$423,597.48	\$423,597.48	\$423,597.48
Loans secured by local real estate.....	33,200.00	33,200.00	33,200.00
Loans on personal security.....	22,459.00	22,459.00	22,459.00
Loans on personal security (West- ern).....	102,886.99	102,886.99	102,886.99
Loans on collateral security.....	20,100.00	20,100.00	20,100.00
Loans on collateral security (West- ern).....	42,595.66	42,595.66	42,595.66
County, city, town, and district bonds.....	39,608.00	37,600.00	40,160.00
Railroad bonds.....	17,020.00	16,000.00	17,800.00
Miscellaneous bonds.....	20,500.00	20,500.00	20,500.00
Certificates of deposit.....	15,000.00	15,000.00	15,000.00
Bank stock.....	27,320.00	22,000.00	25,988.00
Miscellaneous stocks.....	2,000.00	2,000.00	2,000.00
Real estate by foreclosure.....	760.00	760.00	760.00
Warrants.....	2,591.91	2,591.91	2,591.91
Bank fixtures.....	800.00	800.00	800.00
Cash on deposit in national banks.....	27,705.12	27,705.12	27,705.12
	\$798,153.16	\$789,805.16	\$798,153.16

Statement of earnings for the year ending June 30, 1891.

Earnings	851,290.05
Deduct expenses	82,888.50
Deduct state tax, 1890	6,623.45
Deduct items charged off	100.00
Deduct premiums charged off	1,200.00

	10,811.95

Net profits to be accounted for	\$40,478.10
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Dividend of $2\frac{1}{2}$ per cent Nov. 1, 1890 .	\$16,934.00
Dividend of $2\frac{1}{2}$ per cent May 1, 1891 .	17,744.12
Carried to guaranty fund	3,300.00
Balance of profits	2,499.98

Net profits (as above) accounted for	\$40,478.10
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Guaranty fund July 1, 1890	\$34,300.00
Other undivided profits July 1, 1890	279.69

Total surplus profits July 1, 1890	\$34,579.69
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Guaranty fund July 1, 1891	\$37,600.00
Other undivided profits July 1, 1891	2,779.67

Total surplus profits July 1, 1891	\$40,379.67
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Increase for the year	\$5,799.98
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Incorporated 1831.

Examination August 31, 1891, by A. W. Baker.

Treasurer's bond, \$60,000. Date of bond, Feb. 5, 1889.

Clerk, Herbert W. Bond.

Annual compensation of treasurer, \$2,850.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$6,400; as surety, nothing.

Amount of deposits, \$758,269.18: increase since last examination, \$72,960.15.

Amount of deposits received since last examination, including dividends credited, \$204,622.45.

Amount of dividends declared since last examination, \$34,678.12.

Amount paid out on account of deposits since last examination, \$131,662.30.

Total amount loaned or invested in New Hampshire, \$122,681.12.

Total amount loaned or invested in New England, \$122,681.12.
 Total amount loaned or invested out of New England, \$675,-
 472.04.

Largest amount loaned to any individual, corporation, or company,
 \$20,000.

Number of single loans of \$1,000 or less to separate parties in the
 State, 77.

Total number of loans in the State, 92.

Amount of bank's assets in Boston for safe keeping, \$76,360.

SCHEDULE OF BONDS AND STOCKS OF THE CONNECTICUT RIVER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Union Pacific, 6s	\$11,770.00	\$11,000.00	\$12,200.00
Central Pacific, 6s.....	5,250.00	5,000.00	5,600.00
	\$17,020.00	\$16,000.00	\$17,800.00
CITY.			
Chicago, Ill., 7s.....	\$2,298.00	\$2,000.00	\$2,350.00
St. Louis, Mo., 6s.....	9,450.00	9,000.00	10,260.00
Cleveland, O., 6s.....	5,250.00	5,000.00	5,950.00
Lincoln, Neb., 5s.....	21,000.00	20,000.00	20,000.00
	\$37,998.00	\$36,000.00	\$38,560.00
SCHOOL DISTRICT.			
Hitchcock County No. 5, Neb., 7s...	\$600.00	\$600.00	\$600.00
Barnes County No. 6, Dak., 8s.....	1,010.00	1,000.00	1,000.00
	\$1,610.00	\$1,600.00	\$1,600.00
MISCELLANEOUS.			
Village of Valparaiso, Neb., 6s.....	\$1,500.00	\$1,500.00	\$1,500.00
New England Mortgage Security Co., deb., 7s.....	19,000.00	19,000.00	19,000.00
	\$20,500.00	\$20,500.00	\$20,500.00
STOCKS.			
BANK.			
Connecticut River Nat'l, Charles- town.....	\$19,320.00	\$14,000.00	\$17,648.00
First Nat'l, Weeping Water, Neb..	3,000.00	3,000.00	3,240.00
National Bank of Republic, Ta- coma, Wash.....	2,000.00	2,000.00	2,100.00
State Bank of Renwick, Iowa.....	3,000.00	3,000.00	3,000.00
	\$27,320.00	\$22,000.00	\$25,988.00
MISCELLANEOUS.			
Bailey Loan Co., Rapid City, Dak...	\$2,000.00	\$2,000.00	\$2,000.00

CONTOOCOOK VALLEY SAVINGS BANK.—PETERBOROUGH.

JOHN H. CUTLER, *President.* WINSLOW S. KYES, *Treasurer.*

Trustees — J. P. Hills, Sylvester Tenney, Henry Knight, C. P. Richardson, William Moore, L. F. Richardson, W. S. Kyes, A. D. Tuttle, Marshall Nay, Dalphon Osborn, D. G. Jones, John Cragin, R. B. Hatch, Jesse Martin, Thomas B. Tucker.

Investment Committee — J. H. Cutler, Sylvester Tenney, D. Osborn, R. B. Hatch, T. B. Tucker.

STATEMENT.

Liabilities.

Amount due depositors	\$78,308.79	\$78,308.79
Guaranty fund.....	1,575.00	1,575.00
Surplus.....	1,156.66	1,156.66
Interest.....	1,603.28	1,603.28
Premium on bonds and stocks.....	46.34	
	\$82,690.07	\$82,643.73

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$4,425.00	\$4,425.00	\$4,425.00
Loans secured by Western city mortgages.....	8,500.00	8,500.00	8,500.00
Loans secured by local real estate..	10,095.00	10,095.00	10,095.00
Loans on personal security.....	3,150.00	3,150.00	3,150.00
County, city, town, and district bonds.....	18,760.00	18,133.33	18,733.66
Miscellaneous bonds.....	23,500.00	23,500.00	23,405.00
Bank stock.....	1,000.00	1,000.00	1,000.00
Miscellaneous stocks	7,500.00	7,500.00	7,575.00
Real estate by foreclosure.....	3,200.00	3,200.00	3,200.00
Bank fixtures.....	220.56	220.56	220.56
Cash on deposit in national banks..	1,794.93	1,794.93	1,794.93
Cash on hand	544.58	544.58	544.58
	\$82,690.07	\$82,063.40	\$82,643.73

Statement of earnings for the year ending June 30, 1891.

Earnings		\$4,435.61
Deduct expenses	\$210.78	
Deduct state tax, 1890	620.15	
	<hr/>	<hr/>
Net profits to be accounted for		830.93
	<hr/>	<hr/>
Dividend of $2\frac{1}{2}$ per cent July 15, 1890 . . . \$1,501.74		
Dividend of $2\frac{1}{2}$ per cent Jan. 15, 1891 . . . 1,717.07		
Carried to guaranty fund	375.00	
Balance of profits	10.87	
	<hr/>	<hr/>
Net profits (as above) accounted for		\$3,604.68
	<hr/>	<hr/>
Guaranty fund July 1, 1890 . . . \$1,200.00		
Other undivided profits July 1, 1890 . . . 1,145.79		
	<hr/>	<hr/>
Total surplus profits July 1, 1890		\$2,345.79
	<hr/>	<hr/>
Guaranty fund July 1, 1891 \$1,575.00		
Other undivided profits July 1, 1891 . . . 1,156.66		
	<hr/>	<hr/>
Total surplus profits July 1, 1891		\$2,731.66
	<hr/>	<hr/>
Increase for the year		\$385.87

Incorporated 1883.

Examination July 23, 1891, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, March 6, 1885.

Annual compensation of treasurer, \$200.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$78,308.79; increase since last examination, \$14,817.94.

Amount of deposits received since last examination, including dividends credited, \$32,756.93.

Amount of dividends declared since last examination, \$3,218.78.

Amount paid out on account of deposits since last examination, \$17,938.99.

Total amount loaned or invested in New Hampshire, \$19,855.07.

Total amount loaned or invested in New England, \$20,380.07.

Total amount loaned or invested out of New England, \$62,263.66.

Largest amount loaned to any individual, corporation, or company, \$2,200.

Number of single loans of \$1,000 or less to separate parties in the State, 38.

Total number of loans in the State, 39.

SCHEDULE OF BONDS AND STOCKS OF THE CONTOOCOOK VALLEY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Montrose, Col., 6s.....	\$2,040.00	\$2,000.00	\$2,000.00
Cochise, Arizona, 7s.....	3,150.00	3,000.00	3,150.00
	\$5,190.00	\$5,000.00	\$5,150.00
CITY.			
Rapid City, Dak., 7s.....	\$3,000.00	\$3,000.00	\$3,150.00
Ashton, Dak., 8s.....	2,100.00	2,000.00	2,100.00
Tamarac, Minn., 10s.....	525.00	500.00	520.00
Glenwood Springs, Col., 8s.....	2,080.00	2,000.00	2,120.00
Weston, Dak., 7s.....	1,545.00	1,500.00	1,455.00
Coolidge, Kan., 7s.....	3,060.00	3,000.00	3,060.00
	\$12,430.00	\$12,000.00	\$12,405.00
SCHOOL DISTRICT.			
Clay County No. 67, Neb., 7s.....	\$800.00	\$800.00	\$832.00
Deuel County No. 38, Neb., 7s.....	340.00	333.33	346.66
	\$1,140.00	\$1,133.33	\$1,178.66
MISCELLANEOUS.			
St. Cloud Gas & Electric Co., 7s....	\$2,000.00	\$2,000.00	\$2,000.00
Larned Electric Light Co., 8s.....	5,000.00	5,000.00	4,955.00
New Hampshire Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
New England Trust Co., deb., 6s....	1,000.00	1,000.00	1,000.00
New England Trust Co., deb., 7s....	1,500.00	1,500.00	1,500.00
Brainard Water Co., 6s.....	1,000.00	1,000.00	950.00
Equitable Mortgage Co., deb., 7s....	1,500.00	1,500.00	1,500.00
Consolidated Electric Light & Power Co., Kansas City, Kan., 8s.....	2,000.00	2,000.00	2,000.00
Broken Bow Lodge, I. O. of O. F., 7s.....	1,000.00	1,000.00	1,000.00
Columbus Water Co., Kan., 6s.....	2,000.00	2,000.00	2,000.00
Newton Water Co., Ohio, 6s.....	2,000.00	2,000.00	2,000.00
Custer Realty Co., Neb., 6 ¹ / ₂ s.....	2,500.00	2,500.00	2,500.00
	\$23,500.00	\$23,500.00	\$23,405.00
STOCKS.			
BANK.			
Middleport Nat'l. Middleport, O....	\$1,000.00	\$1,000.00	\$1,000.00
MISCELLANEOUS.			
Vermont Loan & Trust Co.....	\$500.00	\$500.00	\$525.00
New Hampshire Trust Co.....	2,000.00	2,000.00	2,000.00
Nebraska Loan & Trust Co.....	1,000.00	1,000.00	1,000.00
Globe Trust Co.....	1,000.00	1,000.00	1,000.00
Page Belting Co.....	2,000.00	2,000.00	2,050.00
New England Trust Co.....	1,000.00	1,000.00	1,000.00
	\$7,500.00	\$7,500.00	\$7,575.00

CONWAY SAVINGS BANK.—CONWAY.

BENJAMIN F. CLARK, *President.* C. W. WILDER, *Treasurer.*

Trustees—R. B. Thom, L. H. Eastman, S. C. Hill, L. C. Quint, William Kennett, F. L. Mason, H. B. Fifield, C. W. Wilder, J. J. Burke, B. F. Clark, W. S. Abbott, F. W. Davis, John Chase, J. C. L. Wood, William Robertson, A. C. Kennett, J. M. Fifield.

Investment Committee—B. F. Clark, L. H. Eastman, R. B. Thom, C. W. Wilder, W. S. Abbott.

STATEMENT.

Liabilities.

Amount due depositors	\$118,727.29		\$118,727.29
Guaranty fund.....	3,050.02		3,050.02
Surplus.....	2,941.24		2,941.24
Interest.....	1,193.04		1,193.04
Special deposits.....	6,195.57		6,195.57
Premium on bonds and stocks.....	430.00		
	\$132,537.16		\$132,107.16

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$15,335.00	\$15,335.00	\$15,335.00
Loans secured by local real estate..	40,853.43	40,853.43	40,853.43
Loans on personal security.....	23,908.88	23,908.88	23,908.88
Loans on collateral security.....	8,241.31	8,241.31	8,241.31
County, city, town, and district bonds	4,830.00	4,700.00	4,700.00
Miscellaneous bonds.....	21,100.00	21,100.00	21,100.00
Bank stock.....	3,000.00	3,000.00	3,000.00
Manufacturing stock.....	2,000.00	2,000.00	2,000.00
Miscellaneous stocks.....	5,500.00	5,500.00	5,200.00
Real estate by foreclosure.....	125.09	125.09	125.09
Time certificates on deposits.....	600.00	600.00	600.00
Cash on deposit in national banks..	3,108.17	3,108.17	3,108.17
Cash on hand	3,935.28	3,935.28	3,935.28
	\$132,537.16	\$132,407.16	\$132,107.16

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$7,571.49
Deduct expenses . . . . .	. . . . .	\$1,257.20
Deduct state tax, 1890 . . . . .	. . . . .	922.25
Deduct premiums charged off . . . . .	. . . . .	160.00
	—————	—————
Net profits to be accounted for . . . . .	. . . . .	2,339.45
	—————	—————
Dividend of 2 per cent Dec. 30, 1890 . . .	. . .	\$1,920.74
Dividend of 2 per cent June 30, 1891 . . .	. . .	2,193.55
Carried to guaranty fund . . . . .	. . . . .	477.71
Balance of profits . . . . .	. . . . .	640.04
	—————	—————
Net profits (as above) accounted for . . . . .	. . . . .	85,232.04
	—————	—————
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$2,572.31
Other undivided profits July 1, 1890 . . . . .	. . . . .	3,079.79
	—————	—————
Total surplus profits July 1, 1890 . . . . .	. . . . .	85,652.10
	—————	—————
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$3,050.02
Other undivided profits July 1, 1891 . . . . .	. . . . .	3,719.83
	—————	—————
Total surplus profits July 1, 1891 . . . . .	. . . . .	86,769.85
	—————	—————
Increase for the year . . . . .	. . . . .	\$1,117.75

Incorporated 1869.

Examination Aug. 12, 1891, by J. O. Lyford.

Treasurer's bond, \$30,000. Date of bond, Jan. 14, 1891.

Annual compensation of treasurer, \$450.

Indebtedness of trustees as principal, \$846.28; as surety, \$3,506.98.

Amount of deposits, \$118,727.29; increase since last examination, \$32,966.13.

Amount of deposits received since last examination, including dividends credited, \$78,689.07.

Amount of dividends declared since last examination, \$7,557.07.

Amount paid out on account of deposits since last examination, \$45,722.94.

Total amount loaned or invested in New Hampshire, \$85,034.93.

Total amount loaned or invested in New England, \$87,872.16.

Total amount loaned or invested out of New England, \$44,-
235.

Largest amount loaned to any individual, corporation, or company,
\$6,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 182.

Total number of loans in the State, 191.

SCHEDULE OF BONDS AND STOCKS OF THE CONWAY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Summit, Col., 7s.....	\$1,050.00	\$1,000.00	\$1,000.00
Garfield, Col., 7s.....	2,080.00	2,000.00	2,000.00
TOWN.	\$3,130.00	\$3,000.00	\$3,000.00
Conway, 6s.....	\$1,700.00	\$1,700.00	\$1,700.00
MISCELLANEOUS.			
Denver Consolidated Electric Co., 6s	\$2,000.00	\$2,000.00	\$2,000.00
Kansas Investment Co., deb., 6s	2,500.00	2,500.00	2,500.00
Equitable Mortgage Co., 7s.....	2,000.00	2,000.00	2,000.00
E. H. Rollins & Son, 6s	2,350.00	2,350.00	2,350.00
New Hampshire Trust Co., 6s.....	4,500.00	4,500.00	4,500.00
Nashua Trust Co., 6s.....	2,000.00	2,000.00	2,000.00
Rochester Loan & Banking Co., 6s.	2,000.00	2,000.00	2,000.00
Dakota Investment Co., 7s.....	500.00	500.00	500.00
Dakota Investment Co., 6½s.....	1,500.00	1,500.00	1,500.00
Dakota Loan & Trust Co., 6s.....	1,750.00	1,750.00	1,750.00
STOCKS.	\$21,100.00	\$21,100.00	\$21,100.00
BANK.			
Cocheco National, Dover	\$3,000.00	\$3,000.00	\$3,000.00
MANUFACTURING.			
Page Belting Co., Concord, pref....	\$2,000.00	\$2,000.00	\$2,000.00
MISCELLANEOUS.			
Nashua Trust Co.	\$1,000.00	\$1,000.00	\$1,000.00
Denver Consolidated Electric Co.	2,500.00	2,500.00	2,500.00
Investment Trust Co. of America ..	2,000.00	2,000.00	1,700.00
	\$5,500.00	\$5,500.00	\$5,200.00

DARTMOUTH SAVINGS BANK.—HANOVER.

N. S. HUNTINGTON, *President.* CHARLES P. CHASE, *Treasurer.*

Trustees—N. S. Huntington, M. H. Barstow, C. Benton, J. L. Bridgman, C. P. Chase, S. W. Cobb, F. W. Davison, G. Hitchcock, H. Hitchcock, H. H. Holt, H. V. Partridge, J. S. Perley, E. R. Ruggles.

Investment Committee—H. Hitchcock, N. S. Huntington, S. W. Cobb, Charles P. Chase.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,011,830.95		\$1,041,830.95
Guaranty fund	45,000.00		45,000.00
Surplus.....	27,735.67		27,735.67
Interest.....	15,469.47		15,469.47
Premium on bonds and stocks.....	32,891.33		
	\$1,162,927.42		\$1,130,036.09

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$549,465.73	\$549,465.73	\$549,465.73
Loans secured by local real estate.....	72,722.95	72,722.95	72,722.95
Loans on personal security.....	21,256.00	21,256.00	21,256.00
Loans on collateral security.....	5,538.69	5,538.69	5,538.69
County, city, town, and district bonds.....	210,511.00	201,650.00	199,710.00
Railroad bonds.....	206,000.00	234,000.00	190,927.92
Miscellaneous bonds.....	27,000.00	27,000.00	26,950.00
Railroad stock	3,617.00	3,100.00	2,900.00
Bank stock	21,560.00	15,400.00	15,400.00
Manufacturing stock.....	2,850.00	3,000.00	2,848.75
Miscellaneous stocks	150.00	150.00	150.00
Bank building.....	8,000.00	8,000.00	8,000.00
Cash on deposit in national banks.....	32,935.72	32,935.72	32,935.72
Cash on hand.....	1,230.33	1,230.33	1,230.33
	\$1,162,927.42	\$1,175,449.42	\$1,130,036.09

Statement of earnings for the year ending June 30, 1891.

Earnings	\$62,355.40
Deduct expenses	\$2,986.54
Deduct state tax, 1890	9,101.64
Deduct items charged off	482.50
Deduct premiums charged off	2,835.23
	<hr/>
	15,405.91
Net profits to be accounted for	\$46,949.49
Dividend of 2 per cent July 1, 1890 . .	\$18,004.28
Dividend of 2 per cent July 1, 1891 . .	18,972.02
Extra dividend January 1, 1891 . .	19,389.55
Carried to guaranty fund	10,000.00
	<hr/>
	\$66,365.85
From surplus account	19,416.36
Net profits (as above) accounted for	\$46,949.49
Guaranty fund July 1, 1890	\$35,000.00
Other undivided profits July 1, 1890 . .	65,196.93
	<hr/>
Total surplus profits July 1, 1890	\$100,196.93
Guaranty fund July 1, 1891	\$45,000.00
Other undivided profits July 1, 1891 . .	45,780.57
	<hr/>
Total surplus profits July 1, 1891	\$90,780.57
Decrease for the year	\$9,416.36

Incorporated 1860.

Examination June 10, 1891, by A. W. Baker.

Treasurer's bond, \$70,000. Date of bond, March 12, 1882.

Clerk, Perley R. Bugbee.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$14,000; as surety, \$3,000.

Amount of deposits, \$1,041,830.95; increase since last examination, \$108,276.39.

Amount of deposits received since last examination, including dividends credited, \$250,246.47.

Amount of dividends declared since last examination, \$56,365.85.

Amount paid out on account of deposits since last examination,
\$141,970.08.

Total amount loaned or invested in New Hampshire, \$159,583.69.

Total amount loaned or invested in New England, \$162,432.44.

Total amount loaned or invested out of New England, \$967,-
603.65.

Largest amount loaned to any individual, corporation, or company,
\$17,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 39.

Total number of loans in the State, 67.

Amount of bank's assets in Boston for safe keeping, \$417,587.92.

SCHEDULE OF BONDS AND STOCKS OF THE DARTMOUTH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boonville Bridge, 7s.....	\$2,000.00	\$2,000.00	\$1,500.00
St. Louis & San Francisco, equipment, 7s.....	7,000.00	7,000.00	7,000.00
St. Louis & San Francisco, class "A," 6s.....	5,350.00	5,000.00	5,000.00
St. Louis & San Francisco, gen'l, 6s.....	10,200.00	10,000.00	10,000.00
Columbus, Hocking Valley & Toledo, 5s.....	16,000.00	20,000.00	15,600.00
Long Islands, 7s.....	18,750.00	15,000.00	14,710.87
Indianapolis, Decatur & Springfield, 7s.....	19,600.00	20,000.00	20,000.00
Indianapolis, Decatur & Springfield, 6s.....	4,900.00	5,000.00	5,000.00
Ohio & West Virginia, 7s.....	16,500.00	15,000.00	15,000.00
St. Paul & Sioux City, 6s.....	18,880.00	16,000.00	16,000.00
Pacific of Missouri, 7s.....	4,010.00	4,000.00	4,000.00
St. Louis & Iron Mountain, 7s.....	5,150.00	5,000.00	5,000.00
Pacific Real Estate, ss.....	5,000.00	5,000.00	5,000.00
Union Pacific Trusts, 4½s.....	6,900.00	10,000.00	8,200.00
Georgia Midland & Gulf, 6s.....	19,000.00	20,000.00	18,857.05
Peoria & Eastern, 4s.....	6,570.00	9,000.00	7,110.00
Indianapolis, Decatur & Western, 5s.....	1,560.00	2,000.00	1,500.00
Indianapolis, Decatur & Western, income.....	1,950.00	13,000.00	2,000.00
Atchison, Topeka & Santa Fé, 4s.....	21,060.00	27,000.00	15,600.00
Atchison, Topeka & Santa Fé, income, 5s.....	6,580.00	14,000.00	4,200.00
Oregon Railway & Navigat'n Co., 5s.....	9,100.00	10,000.00	9,650.00
	\$206,000.00	\$234,000.00	\$190,927.92
COUNTY.			
Rio Grande, Col., 7s.....	\$12,100.00	\$11,000.00	\$11,000.00
Valencia, N. M., 6s.....	5,050.00	5,000.00	5,000.00
Ottawa, Kan., 6s.....	10,620.00	9,000.00	9,000.00
Dona Anna, N. M., 6s.....	5,000.00	5,000.00	5,000.00
Osage, Kan., 7s.....	1,030.00	1,000.00	1,000.00
Butler, Neb., 10s.....	5,500.00	5,000.00	4,900.00
Cochise, Arizona, 7s.....	10,500.00	10,000.00	10,000.00
Shawnee, Kan., 7s.....	4,200.00	4,000.00	3,240.00
Apache, Arizona, 7s.....	2,080.00	2,000.00	2,000.00
Brown, Kan., 7s.....	9,360.00	9,000.00	8,775.00
Bernalillo, N. M., 6s.....	6,060.00	6,000.00	6,000.00
Lincoln, Neb., 10s.....	2,140.00	2,000.00	2,000.00
Uinta, Wyo., 6s.....	5,000.00	5,000.00	5,000.00
Cloud, Kan., 8s.....	9,200.00	8,000.00	8,000.00
Dickinson, Kan., 8s.....	8,480.00	8,000.00	8,000.00
	\$96,320.00	\$90,000.00	\$88,915.00
CITY.			
Erie, Penn., 7s.....	\$6,240.00	\$6,000.00	\$5,645.00
Pueblo, Col., 8s.....	5,000.00	5,000.00	4,500.00
Sauk Rapids, Minn., 10s.....	1,750.00	1,500.00	1,500.00
Idaho Springs, Col., 8s.....	5,200.00	5,000.00	5,000.00
Trinidad, Col., 7s.....	10,300.00	10,000.00	10,000.00
	\$28,490.00	\$27,500.00	\$26,645.00
SCHOOL DISTRICT.			
Weld County No. 47, Col., 7s.....	\$4,680.00	\$4,500.00	\$4,500.00
Alturas County No. 12, Idaho, 8s.....	12,480.00	12,000.00	12,000.00
<i>Amount carried forward</i>	\$17,160.00	\$16,500.00	\$16,500.00

SCHEDULE OF BONDS AND STOCKS OF THE DARTMOUTH SAVINGS
BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.—<i>Continued.</i>			
<i>Amount brought forward</i>	\$17,160.00	\$16,500.00	\$16,500.00
Huron, So. Dak., 6s.....	10,200.00	10,000.00	10,000.00
Garfield Co. No. 1, Col., 8s.....	4,000.00	4,000.00	4,000.00
Garfield County No. 10, Col., 8s.....	1,836.00	1,800.00	1,800.00
Bent County No. 4, Col., 7s.....	10,100.00	10,000.00	10,000.00
Moorhead, Clay County, Minn., 7s.....	3,060.00	3,000.00	3,000.00
Emerson, Manitoba, 3s.....	1,935.00	1,900.00	1,900.00
Big Stone, No. 1, Minn., 7s.....	7,500.00	7,500.00	7,500.00
Pembina, No. 1, N. Dak., 7s.....	5,000.00	5,000.00	5,000.00
Moody, S. Dak., 10s.....	450.00	450.00	450.00
Pitkin, No. 1, Col., 7s.....	10,100.00	10,000.00	10,000.00
Sweet Water Co. No. 4, Wyo., 7s.....	6,300.00	6,000.00	6,000.00
Skagit County, Wash., 7s.....	8,000.00	8,000.00	8,000.00
MISCELLANEOUS.	\$85,701.00	\$84,150.00	\$84,150.00
Salina Water-works, Kan., 6s.....	\$5,000.00	\$5,000.00	\$4,950.00
Denver Consolidated Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
Washington Gas & Light Co., O., 6s.....	12,000.00	12,000.00	12,000.00
Bessemer Ditch, 7s.....	5,000.00	5,000.00	5,000.00
STOCKS.	\$27,000.00	\$27,000.00	\$26,950.00
BANK.			
Dartmouth National, Hanover.....	\$21,560.00	\$15,400.00	\$15,400.00
RAILROAD.			
Atchison, Topeka & Santa Fe.....	\$192.00	\$600.00	\$400.00
Northern.....	3,425.00	2,500.00	2,500.00
MANUFACTURING.	\$3,617.00	\$3,100.00	\$2,900.00
E. & T. Fairbanks & Co.....	\$2,850.00	\$3,000.00	\$2,848.75
MISCELLANEOUS.			
The Arkansas Val. Town & Land Co.	\$150.00	\$150.00	\$150.00

DOVER FIVE-CENTS SAVINGS BANK.—DOVER.

JOHN J. HANSON, *President.*ISAAC F. ABBOTT, *Treasurer.*

Trustees—John J. Hanson, E. V. Brewster, W. A. Morrill, E. H. Whitehouse, W. H. Vickery, I. F. Abbott, E. M. Swan, H. A. Worthen, J. F. Seavey, Dennis Cash, S. H. Foye.

Investment Committee—John J. Hanson, E. V. Brewster, I. F. Abbott.

STATEMENT.

Liabilities.

Amount due depositors.....	\$238,814.91		\$238,814.91
Guaranty fund.....	12,200.00		12,200.00
Surplus.....	2,075.20		2,075.20
Interest.....	1,616.20		1,616.20
Premium on bonds and stocks im- paired	\$254,706.31		
	9,324.91		
	\$245,381.40		\$254,706.31

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$61,225.00	\$61,225.00	\$61,225.00
Loans secured by local real estate..	30,369.00	30,369.00	30,369.00
Loans on personal security.....	10,875.62	10,875.62	10,875.62
Loans on personal security (West- ern).....	15,663.47	15,663.47	15,663.47
Loans on collateral security	15,435.58	15,435.58	15,435.58
Warrants.....	5,715.83	5,395.12	5,715.83
Railroad bonds.....	54,275.00	74,000.00	62,737.91
Miscellaneous bonds	8,000.00	8,000.00	7,970.00
Bank stock.....	16,250.00	12,500.00	14,292.00
Miscellaneous stocks	9,250.00	13,000.00	12,100.00
Certificates of deposit	1,000.00	1,000.00	1,000.00
Real estate by foreclosure.....	10,496.11	10,496.11	10,496.11
Cash on deposit in national banks.....	6,825.79	6,825.79	6,825.79
	\$245,381.40	\$264,785.69	\$254,706.31

Statement of earnings for the year ending June 30, 1891.

Earnings	\$12,478.51
Deduct expenses	1,486.57
Net profits to be accounted for	<hr/> \$10,991.94
Dividend of 2 per cent Oct. 8, 1890 .	\$4,306.92
Dividend of 2 per cent April 8, 1891 .	4,544.07
Carried to guaranty fund	1,050.00
Balance of profits	<hr/> 1,090.95
Net profits (as above) accounted for	\$10,991.94
Guaranty fund July 1, 1890	\$11,150.00
Other undivided profits July 1, 1890 .	<hr/> 2,632.34
Total surplus profits July 1, 1890	\$13,782.34
Guaranty fund July 1, 1891	\$12,200.00
Other undivided profits July 1, 1891 .	<hr/> 3,723.29
Total surplus profits July 1, 1891	\$15,923.29
Increase for the year	<hr/> \$2,140.95

Incorporated 1856.

Examination Feb. 3, 1891, by A. W. Baker.

Treasurer's bond, \$35,000. Date of bond, Oct. 15, 1889.

Clerk, Fred M. Varney.

Annual compensation of treasurer, \$900.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$6,600; as surety, \$300.

Amount of deposits, \$238,814.91; increase since last examination, \$17,614.89.

Amount of deposits received since last examination, including dividends credited, \$82,397.94

Amount of dividends declared since last examination, \$12,823.76.

Amount paid out on account of deposits since last examination, \$64,783.05.

Total amount loaned or invested in New Hampshire, \$88,294.10.

Total amount loaned or invested in New England, \$88,294.10.

Total amount loaned or invested out of New England, \$166,-
412.21.

Largest amount loaned to any individual, corporation, or company, \$5,500.

Number of single loans of \$1,000 or less to separate parties in the State, 66.

Total number of loans in the State, 78.

SCHEDULE OF BONDS AND STOCKS OF THE DOVER FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fé, 4s...	\$5,070.00	\$6,500.00	\$9,611.41
Atchison, Topeka & Santa Fe, 5s...	3,525.00	7,500.00	
Kansas Pacific, 6s.....	10,700.00	10,000.00	9,577.00
Atchison, Jewell Co. & Western, 6s...	2,340.00	3,000.00	3,025.00
Atchison, Colorado & Pacific, 6s....	6,000.00	8,000.00	8,030.00
Atlantic & Pacific, 4s.....	7,500.00	10,000.00	10,419.00
Texas & Pacific, 1st mortgage, 5s...	3,400.00	4,000.00	
Texas & Pacific, 2nd mortgage, 5s...	2,400.00	8,000.00	9,103.00
Leavenworth, Topeka & So. Western, 4s.....	1,440.00	2,000.00	1,440.00
Mexican Central, 4s.....	7,000.00	10,000.00	6,800.00
Oregon Improvement Co., 6s.....	4,900.00	5,000.00	4,732.50
	\$54,275.00	\$74,000.00	\$62,737.91
MISCELLANEOUS.			
Boston Land & Mortgage Co., 8s....	\$3,000.00	\$3,000.00	\$2,970.00
American Investment Co., 6s.....	5,000.00	5,000.00	5,000.00
	\$8,000.00	\$8,000.00	\$7,970.00
STOCKS.			
BANK.			
Dover National	\$16,250.00	\$12,500.00	\$14,292.00
MISCELLANEOUS.			
Investment Trust Co.....	\$6,000.00	\$6,000.00	\$5,100.00
Odd Fellows Build'g, Grand Forks, Dak.....	2,000.00	2,000.00	2,000.00
Central Syndicate (Winner Inv. Co.)	1,250.00	5,000.00	5,000.00
	\$9,250.00	\$13,000.00	\$12,100.00

EPPING SAVINGS BANK.—EPPING.

JOSEPH C. BURLEY, *President.*JOHN Q. PIKE, *Treasurer.*

Trustees—W. R. Bunker, A. S. Rundlett, J. H. Bartlett, W. H. Stickney, John Leddy, C. E. Folsom, G. S. Rundlett, B. F. Lang, C. F. Edgerly, J. Q. Pike, F. P. Knox, A. D. Brown.

Investment Committee—Hosea B. Burnham, G. S. Rundlett, C. F. Edgerly.

STATEMENT.

Liabilities.

Amount due depositors.....	\$65,080.25	\$65,080.25
Guaranty fund.....	828.14	828.14
Surplus	3,330.97	3,330.97
	\$69,239.36	
Premium on bonds and stocks impaired.....	792.47	
	\$68,446.89	\$69,239.36

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$20,900.00	\$20,900.00	\$20,900.00
Loans secured by local real estate..	24,909.12	24,903.12	24,909.12
Loans on personal security.....	10,795.66	10,795.66	10,795.66
Railroad bonds.....	6,535.20	8,000.00	7,260.00
Bank stock	1,100.00	1,000.00	1,167.67
Real estate by foreclosure.....	850.00	850.00	850.00
Cash on deposit in national banks..	2,813.44	2,813.44	2,813.44
Cash on hand	543.47	543.47	543.47
	\$68,446.89	\$69,811.69	\$69,239.36

Statement of earnings for the year ending June 30, 1891.

Earnings	\$3,416.36
Deduct expenses	\$158.94
Deduct state tax, 1890	607.02

	765.96
Net profits to be accounted for	\$2,650.40
Dividend of 4 per cent July 12, 1890 .	\$2,343.76
Balance of profits	306.64
Net profits (as above) accounted for	\$2,650.40
Guaranty fund July 1, 1890	\$828.14
Other undivided profits July 1, 1890 .	3,179.47
Total surplus profits July 1, 1890	\$4,007.61
Guaranty fund July 1, 1891	\$828.14
Other undivided profits July 1, 1891 .	3,486.11
Total surplus profits July 1, 1891	\$4,314.25
Increase for the year	\$306.64

Incorporated 1873.

Examination Aug. 20, 1891, by J. O. Lyford.

Treasurer's bond, \$25,000. Date of bond, 1891.

Annual compensation of treasurer, \$100.

Indebtedness of trustees as principal, \$550; as surety, \$400.

Amount of deposits, \$65,080.25; increase since last examination, \$3,953.88.

Amount of deposits received since last examination, including dividends credited, \$18,676.38.

Amount of dividends declared since last examination, \$2,343.76.

Amount paid out on account of deposits since last examination, \$14,622.50.

Total amount loaned or invested in New Hampshire, \$41,079.36.

Total amount loaned or invested in New England, \$44,079.36.

Total amount loaned or invested out of New England, \$25,-160.00.

Largest amount loaned to any individual, corporation, or company, \$2,500.

Number of single loans of \$1,000 or less to separate parties in the State, 64.

Total number of loans in the State, 69.

SCHEDULE OF BONDS AND STOCKS OF THE EPPING SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Leavenworth, Topeka & So. Western, 4s.....	\$2,880.00	\$4,000.00	\$3,260.00
New York & New England, 5s.....	2,970.00	3,000.00	3,000.00
Atchison, Topeka & Santa Fé.....	685.20	1,000.00	1,000.00
STOCK.			
BANK.			
Newmarket National	\$6,535.20	\$8,000.00	\$7,260.00
Newmarket National	\$1,100.00	\$1,000.00	\$1,167.67

FARMERS' SAVINGS BANK.—PITTSFIELD.

CHARLES H. CARPENTER, *President.* JOHN A. GOSS, *Treasurer.*

Trustees—P. H. Adams, N. S. Drake, James Griffin, E. B. Ring, C. H. Carpenter, T. H. Maxfield, C. M. Bailey, J. A. Goss, J. S. Rand, Oscar Foss, T. L. Hoitt, G. H. Haines, C. H. Lane.

Investment Committee—P. H. Adams, T. H. Maxfield, E. B. Ring, J. S. Rand.

STATEMENT.

Liabilities.

Amount due depositors.....	\$100,012 14		\$100,012.14
Guaranty fund.....	1,425.00		1,425.00
Surplus.....	1,115.21		1,115.21
Interest.....	1,881.02		1,881.02
Due national bank.....	3,395.47		3,395.47
Premium on bonds and stocks.....	351.68		
			\$107,828.84
	\$108,180.52		

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$14,560.00	\$14,560.00	\$14,560.00
Loans secured by local real estate.....	19,061.50	19,061.50	19,061.50
Loans on personal security.....	55,187.02	55,187.02	55,187.02
Loans on collateral security.....	7,510.00	7,510.00	7,510.00
Miscellaneous bonds.....	5,900.00	5,900.00	5,900.00
Bank stock.....	1,870.00	1,700.00	1,805.32
Manufacturing stock.....	2,032.00	1,000.00	1,875.00
Miscellaneous stocks.....	2,060.00	1,000.00	1,930.00
	\$108,180.52	\$105,918.52	\$107,828.84

Statement of earnings for the year ending June 30, 1891.

Earnings		\$5,613.02
Deduct expenses	\$350.00	
Deduct items charged off	100.00	
		450.00
Net profits to be accounted for		\$5,163.02
Dividend of 4½ per cent Dec. 1, 1890 . . .	\$3,348.49	
Carried to guaranty fund	425.00	
Balance of profits	1,389.53	
Net profits (as above) accounted for		\$5,163.02
Guaranty fund July 1, 1890	\$1,000.00	
Other undivided profits July 1, 1890	2,370.65	
Total surplus profits July 1, 1890		\$3,370.65
Guaranty fund July 1, 1891	\$1,425.00	
Other undivided profits July 1, 1891	3,760.18	
Total surplus profits July 1, 1891		\$5,185.18
Increase for the year		\$1,814.53

Incorporated 1883.

Examination May 12, 1891, by W. A. Heard and A. W. Baker.
Treasurer's bond, \$30,000. Date of bond, Nov. 24, 1883.
Annual compensation of treasurer, \$350.

Indebtedness of trustees as principal, \$2,660; as surety, \$5,000.
Amount of deposits, \$100,012.14; increase since last examination,
\$32,614.52.

Amount of deposits received since last examination, including
dividends credited, \$61,672.26.

Amount of dividends declared since last examination, \$6,028.32.
Amount paid out on account of deposits since last examination,
\$29,057.74.

Total amount loaned or invested in New Hampshire, \$85,438.84.
Total amount loaned or invested in New England, \$87,368.84.
Total amount loaned or invested out of New England, \$20,460.
Largest amount loaned to any individual, corporation, or company,
\$5,680.

Number of single loans of \$1,000 or less to separate parties in
the State, 40.

Total number of loans in the State, 55.

SCHEDULE OF BONDS AND STOCKS OF THE FARMERS' SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s..	\$1,400.00	\$1,400.00	\$1,400.00
Crippen, Lawrence & Co., deb., 6s..	2,000.00	2,000.00	2,000.00
E. H. Rollins & Son, deb., 6s.....	2,000.00	2,000.00	2,000.00
Lombard Investment Co., deb., 6s..	500.00	500.00	500.00
	\$5,900.00	\$5,900.00	\$5,900.00
STOCKS.			
BANK.			
Pittsfield National, Pittsfield	\$1,870.00	\$1,700.00	\$1,805.32
MANUFACTURING.			
Amoskeag, Manchester.....	\$2,032.00	\$1,000.00	\$1,875.00
MISCELLANEOUS.			
National Tube Works Co., Boston..	\$2,060.00	\$1,000.00	\$1,930.00

FARMINGTON SAVINGS BANK.—FARMINGTON.

Hosea B. Edgerly, President. Chas. W. Tapley, Treasurer.

Trustees—C. W. Wingate, J. H. Barker, C. W. Talpey, J. R. Hayes, J. B. Edgerly, E. T. Willson, G. A. Jones, B. P. Chesley, Alonzo Nute, Levi Pearl, G. N. Eastman, J. F. Cloutman, H. B. Edgerly, E. P. Nute, D. E. Edgerly, J. P. Bennett.

Investment Committee—H. B. Edgerly, Levi Pearl, G. N. Eastman, C. W. Wingate, E. P. Nute.

STATEMENT.

Liabilities.

Amount due depositors.....	\$671,066.90		\$671,066.90
Guaranty fund.....	27,500.00		27,500.00
Interest.....	22,633.68		22,633.68
Premium on bonds and stocks.....	325.00		
			\$721,200.58
			\$721,200.58

Resources.

	Market Value. July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$399,395.23	\$399,395.23	\$399,395.23
Loans secured by local real estate..	62,539.17	62,539.17	62,539.17
Loans on personal security.....	12,779.15	12,779.15	12,779.15
Loans on collateral security.....	29,585.27	29,585.27	29,585.27
County, city, town, and district bonds.....	31,480.00	30,500.00	30,500.00
Railroad bonds.....	10,000.00	10,000.00	10,000.00
Miscellaneous bonds.....	32,000.00	32,000.00	32,000.00
Bank stock.....	48,770.00	42,600.00	42,600.00
Manufacturing stock.....	2,000.00	2,000.00	2,000.00
Miscellaneous stocks.....	39,875.00	46,700.00	46,700.00
Warrants.....	15,359.45	15,359.45	15,359.45
Real estate by foreclosure.....	28,166.94	28,166.94	28,166.94
Real estate purchased for the bank	7,039.45	7,039.45	7,039.45
Cash on deposit in national banks..	2,535.92	2,535.92	2,535.92
	\$721,525.58	\$721,200.58	\$721,200.58

Statement of earnings for the year ending June 30, 1891.

Earnings	\$47,086.47
Deduct expenses	\$2,720.08
Deduct state tax, 1890	6,083.82
	<hr/>
Net profits to be accounted for	8,803.90
	<hr/>
Dividend of 4 per cent Jan. 1, 1891 . .	\$24,462.55
Carried to guaranty fund	3,500.00
Balance of profits	10,320.02
	<hr/>
Net profits (as above) accounted for	\$38,282.57
	<hr/>
Guaranty fund July 1, 1890	\$24,000.00
Other undivided profits July 1, 1890 . .	24,729.69
	<hr/>
Total surplus profits July 1, 1890	\$48,729.69
	<hr/>
Guaranty fund July 1, 1891	\$27,500.00
Other undivided profits July 1, 1891 . .	35,049.71
	<hr/>
Total surplus profits July 1, 1891	\$62,549.71
	<hr/>
Increase for the year	\$13,820.02

Incorporated 1868.

Examination March 16, 1891, by A. W. Baker and W. A. Heard.

Treasurer's bond, \$40,000. Date of bond, May 25, 1885.

Annual compensation of treasurer, \$1,800.

Indebtedness of trustees as principal, \$20,815; as surety, \$9,596.15.

Amount of deposits, \$671,066.90; increase since last examination, \$96,355.64.

Amount of deposits received since last examination, including dividends credited, \$313,080.29.

Amount of dividends declared since last examination, \$46,-418.99.

Amount paid out on account of deposits since last examination, \$216,724.65.

Total amount loaned or invested in New Hampshire, \$155,-578.96.

Total amount loaned or invested in New England, \$155,578.96.

Total amount loaned or invested out of New England, \$565,-
621.62.

Largest amount loaned to any individual, corporation, or com-
pany, \$7,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 147.

Total number of loans in the State, 165.

SCHEDULE OF BONDS AND STOCKS OF THE FARMINGTON SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Tacoma & Puyallup, 7s.....	\$10,000.00	\$10,000.00	\$10,000.00
COUNTY.			
Apache, Ariz., 7s.....	\$10,400.00	\$10,000.00	\$10,000.00
Clay, Miss., 6s.....	5,000.00	5,000.00	5,000.00
	\$15,400.00	\$15,000.00	\$15,000.00
TOWN.			
Las Animas, Col., 8s.....	\$5,250.00	\$5,000.00	\$5,000.00
SCHOOL DISTRICT.			
McPherson Co. No. 3, Kan., 6 ¹ / ₂ s.....	\$500.00	\$500.00	\$500.00
Costilla Co. No. 13, Col., 8s.....	2,020.00	2,000.00	2,000.00
Bent Co. No. 14, Col., 8s.....	3,060.00	3,000.00	3,000.00
Sweetwater Co. No. 4, Wyo., 7s.....	5,250.00	5,000.00	5,000.00
	\$10,830.00*	\$10,500.00	\$10,500.00
MISCELLANEOUS.			
Adrian Water-works Co., Mich., 6s.....	\$2,000.00	\$2,000.00	\$2,000.00
Denver Water Co., Col., 7s.....	5,000.00	5,000.00	5,000.00
Grand Forks Gas & Electric Co., Dak., 6s.....	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Association, 6s.....	5,000.00	5,000.00	5,000.00
Dakota Farm Mortgage Co., deb., 6s.....	4,600.00	4,600.00	4,600.00
Farmers Loan & Trust Co., deb., 7s.....	400.00	400.00	400.00
	\$32,000.00	\$32,000.00	\$32,000.00
STOCKS.			
BANK.			
Dover National.....	\$650.00	\$500.00	\$500.00
First National, Howard, Kan.....	2,200.00	2,000.00	2,000.00
Farmington National.....	41,620.00	38,800.00	38,800.00
Cochecho National, Dover.....	1,300.00	1,300.00	1,300.00
	\$48,770.00	\$42,600.00	\$42,600.00
MANUFACTURING.			
Page Belting Co., Concord.....	\$2,000.00	\$2,000.00	\$2,000.00
MISCELLANEOUS.			
Denver Consolidated Electric Co.....	\$11,000.00	\$11,000.00	\$11,000.00
Kimball-Champ Investment Co.....	4,000.00	4,000.00	4,000.00
United Water-works Co., N. Y.....	5,000.00	5,000.00	5,000.00
American Trust Co., Concord.....	2,875.00	2,500.00	2,500.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
Farmers Loan & Trust Co.....	1,200.00	1,200.00	1,200.00
American Mort. & Investment Co.....	2,000.00	2,000.00	2,000.00
Gossard Investment Co.....	10,000.00	10,000.00	10,000.00
Topeka Investment and Loan Co.....	10,000.00	10,000.00	10,000.00
	\$39,875.00	\$46,700.00	\$46,700.00

FITZWILLIAM SAVINGS BANK.—FITZWILLIAM.

JOHN M. PARKER, President. STEPHEN BATCHELLER, Treasurer.

Trustees — Amos J. Blake, Samuel Kendall, Wright Whitecomb, Charles Byam, Edward N. Bowen, Melvin Wilson, H. E. Wetherbee, K. D. Webster, Elbridge Cummings, Chauncey Davis, Edward Bemis, Charles Newton, C. D. Bigelow.

Investment Committee — R. L. Angier, Melvin Wilson, C. D. Bigelow, John M. Parker, Stephen Batcheller.

STATEMENT.

Liabilities.

Amount due depositors.....	\$173,595.70		\$173,595.70
Guaranty fund.....	6,150.00		6,150.00
Surplus.....	3,641.62		3,641.62
Interest.....	1,395.50		1,395.50
	<hr/>		<hr/>
Premium on bonds and stocks impaired.....	\$184,782.82		
		1,734.00	
	<hr/>		<hr/>
		\$183,048.82	\$184,782.82

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$61,578.00	\$61,578.00	\$61,578.00
Loans secured by local real estate..	31,658.72	31,658.72	31,658.72
Loans on personal security.....	10,153.00	10,153.00	10,153.00
Loans on personal security (West- ern).....	2,399.15	2,399.15	2,399.15
Loans on collateral security.....	2,395.00	2,395.00	2,395.00
Loans on collateral security (West- ern).....	1,600.00	1,600.00	1,600.00
County, city, town, and district bonds.....	2,630.00	3,000.00	3,060.00
Miscellaneous bonds.....	25,600.00	25,600.00	25,438.00
Bank stock.....	17,070.00	14,000.00	15,931.00
Miscellaneous stocks.....	17,200.00	19,000.00	19,805.00
Real estate by foreclosure.....	5,933.00	5,933.00	5,933.00
Cash on deposit in national banks..	4,136.14	4,136.14	4,136.14
Cash on hand.....	695.81	695.81	695.81
	<hr/>		<hr/>
		\$183,048.82	\$184,782.82

Statement of earnings for the year ending June 30, 1891.

Earnings		\$8,534.70
Deduct expenses		8567.75
Deduct state tax, 1890		1,628.39
		2,196.14
Net profits to be accounted for		\$6,338.56
Dividend of 2½ per cent July, 1890 . . .	\$4,069.08	
Dividend of 2 per cent January, 1891 . . .	3,341.07	
Carried to guaranty fund	800.00	
		\$8,210.15
From surplus account		1,871.59
Net profits (as above) accounted for		\$6,338.56
Guaranty fund July 1, 1890	\$5,350.00	
Other undivided profits July 1, 1890	6,935.85	
Total surplus profits July 1, 1890		\$12,285.85
Guaranty fund July 1, 1891	\$6,150.00	
Other undivided profits July 1, 1891	5,064.26	
Total surplus profits July 1, 1891		\$11,214.26
Decrease for the year		\$1,071.59

Incorporated 1871.

Examination September 17, 1891, by A. W. Baker.

Treasurer's bond, \$30,000. Date of bond, March 14, 1882.

Annual compensation of treasurer, \$500.

Indebtedness of trustees as principal, \$1,520; as surety, \$700.

Amount of deposits, \$173,595.70; increase since last examination, \$7,886.36.

Amount of deposits received since last examination, including dividends credited, \$45,960.08.

Amount of dividends declared since last examination, \$14,762.78.

Amount paid out on account of deposits since last examination, \$38,073.72.

Total amount loaned or invested in New Hampshire, \$46,888.67.

Total amount loaned or invested in New England, \$57,889.67.

Total amount loaned or invested out of New England, \$126,-
893.15.

Largest amount loaned to any individual, corporation, or company,
\$12,638.

Number of single loans of \$1,000 or less to separate parties in
the State, 135.

Total number of loans in the State, 138.

SCHEDULE OF BONDS AND STOCKS OF THE FITZWILLIAM
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Evansville, Ind., 5s.....	\$1,600.00	\$2,000.00	\$2,000.00
SCHOOL DISTRICT.			
York County No. 56, Neb., 7s.....	\$1,030.00	\$1,000.00	\$1,060.00
MISCELLANEOUS.			
Texas Loan Agency, deb., 7s.....	\$12,800.00	\$12,800.00	\$12,638.00
Iowa Loan & Trust Co., deb., 6s.....	8,800.00	8,800.00	8,800.00
Lombard Investment Co., deb., 6s..	4,000.00	4,000.00	4,000.00
STOCKS.			
BANK.			
Keene National.....	\$1,520.00	\$800.00	\$1,000.00
Ashuelot National, Keene.....	3,900.00	2,600.00	3,251.00
Winchester National.....	1,100.00	1,000.00	1,100.00
Lancaster National.....	3,250.00	2,500.00	2,500.00
South End National, Boston.....	1,000.00	1,000.00	1,000.00
City National, Corsicana, Texas.....	1,000.00	1,000.00	1,000.00
First National, Dighton, Kansas.....	2,100.00	2,000.00	2,080.00
Humboldt First Nat'l, Humboldt, Kansas.....	2,000.00	2,000.00	2,000.00
Kansas National, Topeka, Kansas..	1,200.00	2,000.00	2,000.00
	\$17,070.00	\$14,900.00	\$15,931.00
MISCELLANEOUS.			
Vermont Loan & Trust Co.....	\$2,000.00	\$2,000.00	\$2,100.00
Kimball-Champ Investment Co.....		1,000.00	1,000.00
Kansas Loan & Trust Co.....	1,000.00	1,000.00	1,105.00
Texas Loan Agency.....	1,200.00	1,000.00	1,500.00
New Hampshire Trust Co.....	2,500.00	2,500.00	2,500.00
Nebraska Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Muscatine Mortgage & Trust Co.....	3,000.00	4,000.00	4,000.00
Iowa Loan & Trust Co.....	5,000.00	5,000.00	5,100.00
	\$17,200.00	\$19,000.00	\$19,805.00

FRANCESTOWN SAVINGS BANK.—FRANCESTOWN.

Hiram Patch, President. *Samuel D. Downes, Treasurer.*

Trustees—Hiram Patch, S. B. Hodge, C. A. Vose, A. H. Bixby, Niel McLane, F. B. Starrett, S. D. Downes.

Investment Committee—Hiram Patch, C. A. Vose, S. D. Downes.

STATEMENT.

Liabilities.

Amount due depositors.....	\$124,254.14		\$124,254.14
Guaranty fund.....	5,118.57		5,118.57
Surplus.....	523.79		523.79
Interest.....	1,923.07		1,923.07
	\$131,819.57		
Premium on bonds and stocks impaired	6,801.75		
	\$125,017.82		\$131,819.57

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$29,169.70	\$29,169.70	\$29,169.70
Loans secured by local real estate.....	44,692.06	44,692.06	44,692.06
Loans on personal security.....	6,380.64	6,380.64	6,380.64
Loans on collateral security.....	3,008.00	3,008.00	3,008.00
County, city, town, and district bonds.....	2,675.00	2,500.00	2,590.00
Miscellaneous bonds.....	1,500.00	3,000.00	2,980.00
Bank stock.....	15,675.00	12,900.00	14,366.75
Miscellaneous stocks.....	13,430.00	19,900.00	20,145.00
Real estate by foreclosure.....	3,613.59	3,613.59	3,613.59
Cash on deposit in national banks.....	3,038.88	3,038.88	3,038.88
Cash on hand.....	1,834.95	1,834.95	1,834.95
	\$125,017.82	\$130,037.82	\$131,819.57

Statement of earnings for the year ending June 30, 1891.

Earnings		\$8,831.64
Deduct expenses		913.47
Net profits to be accounted for		<hr/> \$7,918.17
Dividend of 5 per cent Jan. 1, 1891	\$5,728.15	
Interest on accounts closed	178.94	
Carried to guaranty fund	700.00	
Balance of profits	1,311.08	<hr/>
Net profits (as above) accounted for		\$7,918.17
Guaranty fund July 1, 1890	\$4,418.57	
Other undivided profits July 1, 1890	1,601.06	<hr/>
Total surplus profits July 1, 1890		\$6,019.63
Guaranty fund July 1, 1891	\$5,118.57	
Other undivided profits July 1, 1891	2,912.14	<hr/>
Total surplus profits July 1, 1891		\$8,030.71
Increase for the year		<hr/> \$2,011.08

Incorporated 1868.

Examination July 30, 1891, by James O. Lyford.

Treasurer's bonds, \$30,000. Date of bonds, March 20, 1883, and October 23, 1888.

Annual compensation of treasurer, \$700.

Indebtedness of trustees as principal, \$1,519.60; as surety, nothing.

Amount of deposits, \$124,254.14; increase since last examination, \$4.44.

Amount of deposits received since last examination, including dividends credited, \$35,753.91.

Amount of dividends declared since last examination, \$5,728.15.

Amount paid out on account of deposits since last examination, \$35,749.47.

Total amount loaned or invested in New Hampshire, \$73,046.12.

Total amount loaned or invested in New England, \$73,046.12.

Total amount loaned or invested out of New England, \$58,773.45.

Largest amount loaned to any individual, corporation, or company, \$3,500.

Number of single loans of \$1,000 or less to separate parties in the State, 121.

Total number of loans in the State, 135.

SCHEDULE OF BONDS AND STOCKS OF THE FRANCESTOWN
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Fremont, Wyo., 8s	\$2,675.00	\$2,500.00	\$2,590.00
MISCELLANEOUS.			
Larned Electric Light Co., Kan., 5 ¹ / ₂ s	\$1,000.00	\$1,000.00	\$980.00
Chicago, Kansas City & Texas Rail-	250.00	1,000.00	1,000.00
way Co., 6s,	250.00	1,000.00	1,000.00
Kan. City Bridge & Terminal Co., 6s	\$1,500.00	\$3,000.00	\$2,980.00
STOCKS.			
BANK.			
First National, Francestown.....	\$3,910.00	\$3,400.00	\$4,108.00
Richardson County, Falls City, Neb.	2,800.00	2,000.00	2,143.75
Schuster Hax Nat'l, St. Joseph, Mo.	2,400.00	2,000.00	2,400.00
Sioux National, Sioux City, Iowa...	3,125.00	2,500.00	2,515.00
National Bank of Commerce, Kan-			
sas City, Mo.	1,260.00	1,000.00	1,100.00
First National, Trenton, Mo.	1,000.00	1,000.00	1,000.00
Continental National, St. Louis, Mo.	1,180.00	1,000.00	1,100.00
	\$15,675.00	\$12,900.00	\$14,366.75
MISCELLANEOUS.			
Security Trust Co., Nashua	\$1,300.00	\$1,300.00	\$1,300.00
Winner Investment Co.	1,500.00		1,875.00
American Investment Co.	1,200.00	1,200.00	1,200.00
American Mort. & Investment Co.		1,000.00	500.00
Nebraska Loan & Trust Co.	5,000.00	5,000.00	5,000.00
Winfield Mortgage & Trust Co.	750.00	1,000.00	1,000.00
Kimball-Champ Investment Co.		3,000.00	3,000.00
New Hampshire Fire Insurance Co.	2,100.00	1,400.00	1,700.00
Granite State Fire Insurance Co.	500.00	500.00	500.00
Massachusetts Real Estate Co.	1,080.00	1,000.00	1,070.00
Northern Investment Co.	1,000.00	1,000.00	1,000.00
Central Syndicate Co., Kansas City,	250.00	1,000.00	1,000.00
North Side Construction Co., Kan-			
sas City	250.00	1,000.00	1,000.00
	\$13,430.00	\$19,900.00	\$20,145.00

FRANKLIN SAVINGS BANK — FRANKLIN.

ISAAC N. BLODGETT, President. **ALEXIS PROCTOR, Treasurer.**

Trustees — Isaac N. Blodgett, Daniel Barnard, W. F. Daniell, J. H. Rowell, J. B. Howard, Walter Aiken, D. S. Gilchrist, A. W. Sulloway, H. A. Weymouth, E. B. S. Sanborn, C. C. Kenrick, F. L. Morrison, Frank Proctor.

Investment Committee — I. N. Blodgett, A. W. Sulloway, F. L. Morrison.

STATEMENT.

Liabilities.

Amount due depositors.....	\$898,028.56	\$898,028.56
Guaranty fund.....	41,832.14	41,832.14
Surplus.....	24,637.70	24,637.70
Interest.....	20,341.49	20,341.49
Premium on bonds and stocks.....	12,045.00	
	\$936,884.89	\$984,839.89

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$351,977.25	\$351,977.25	\$351,977.25
Loans secured by local real estate..	91,433.55	91,433.55	91,433.55
Loans on personal security.....	207,016.07	207,016.07	207,016.07
Loans on collateral security.....	131,006.71	131,006.71	131,006.71
Railroad bonds.....	84,965.00	79,500.00	79,500.00
Miscellaneous bonds.....	54,500.00	51,500.00	54,500.00
Railroad stock.....	20,040.00	22,600.00	20,500.00
Bank stock.....	33,340.00	26,300.00	26,300.00
Miscellaneous stocks	8,100.00	8,100.00	8,100.00
Cash on deposit in national banks..	7,438.48	7,438.48	7,438.48
Cash on hand	7,067.83	7,067.83	7,067.83
	\$996,884.89	\$986,339.89	\$984,839.89

Statement of earnings for the year ending June 30, 1891.

Earnings	\$57,077.11
Deduct expenses	3,384.90
<hr/>	
Net profits to be accounted for	\$53,692.21
Dividend of 4 per cent Oct 1, 1890 . .	\$30,730.25
Carried to guaranty fund	5,219.38
Balance of profits	17,742.58
<hr/>	
Net profits (as above) accounted for	\$53,692.21
Guaranty fund July 1, 1890	\$36,612.76
Other undivided profits July 1, 1890 . .	47,371.37
<hr/>	
Total surplus profits July 1, 1890	\$83,984.13
Guaranty fund July 1, 1891	\$41,832.14
Other undivided profits July 1, 1891 . .	65,113.95
<hr/>	
Total surplus profits July 1, 1891	\$106,946.09
Increase for the year	\$22,961.96

Incorporated 1869.

Examination Jan. 28, 1891, by W. A. Heard and A. W. Baker.
Treasurer's bond, \$80,000. Date of bond, November 8, 1889.

Clerk, John P. Proctor.

Annual compensation of treasurer, \$1,400.

Annual compensation of clerk, \$400.

Indebtedness of trustees as principal, \$69,200; as surety, \$12,100.
Amount of deposits, \$898,028.56; increase since last examination, \$124,916.24.

Amount of deposits received since last examination, including dividends credited, \$358,368.76.

Amount of dividends declared since last examination, \$30,730.25.

Amount paid out on account of deposits since last examination, \$233,452.52.

Total amount loaned or invested in New Hampshire, \$477,140.87.

Total amount loaned or invested in New England, \$477,140.87.

Total amount loaned or invested out of New England, \$507,-
699.02.

Largest amount loaned to any individual, corporation, or company, \$51,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 205.

Total number of loans in the State, 289.

SCHEDULE OF BONDS AND STOCKS OF THE FRANKLIN SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boston, Concord & Montreal, 7s	\$1,545.00	\$1,500.00	\$1,500.00
Boston, Concord & Montreal 6s....	37,800.00	35,000.00	35,000.00
Northern Pacific, 6s.....	10,170.00	9,000.00	9,000.00
Concord & Claremont, 7s.....	30,450.00	29,000.00	29,000.00
Jackson, Lansing & Saginaw 8s	5,000.00	5,000.00	5,000.00
	\$84,965.00	\$79,500.00	\$79,500.00
MISCELLANEOUS.			
National Loan & Trust Co., deb., 6s	\$5,000.00	\$5,000.00	\$5,000.00
New Hampshire Trust Co., deb., 6s.	30,000.00	30,000.00	30,000.00
Johnson Loan & Trust Co., deb., 6s.	19,500.00	19,500.00	19,500.00
	\$54,500.00	\$54,500.00	\$54,500.00
STOCKS.			
BANK.			
Franklin National.....	\$16,940.00	\$12,100.00	\$12,100.00
Citizens National, Tilton.....	6,380.00	5,800.00	5,800.00
Derry National.....	4,620.00	4,400.00	4,400.00
Hillsborough National.....	5,400.00	4,000.00	4,000.00
	\$33,340.00	\$26,300.00	\$26,300.00
RAILROAD.			
Northern.....	\$9,590.00	\$7,000.00	\$7,000.00
Pemigewasset Valley.....	6,050.00	5,000.00	5,000.00
Union Pacific.....	4,400.00	10,000.00	8,500.00
	\$20,040.00	\$22,000.00	\$20,500.00
MISCELLANEOUS.			
Nebraska Loan & Trust Co.....	\$2,500.00	\$2,500.00	\$2,500.00
Johnson Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co.....	1,600.00	1,600.00	1,600.00
International Loan & Trust Co.....	2,000.00	2,000.00	2,000.00
	\$8,100.00	\$8,100.00	\$8,100.00

GORHAM FIVE-CENTS SAVINGS BANK.—GORHAM.

A. S. TWITCHELL, *President.* RUFUS F. INGALLS, *Treasurer.**Trustees*—A. S. Twitchell, Wesley Wight, T. E. Fisk, T. A. Adams, Elihu Libby, S. M. Leavitt, Thomas Gifford.*Investment Committee*—A. S. Twitchell, T. E. Fisk, S. M. Leavitt.

STATEMENT.

Liabilities.

Amount due depositors.....	\$54,841.21		\$54,841.21
Guaranty fund.....	2,225.37		2,225.37
Surplus.....	1,706.94		1,706.94
Premium on bonds and stocks.....	75.00		
		\$58,848.52	\$58,773.52

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by local real estate..	\$31,632.49	\$31,632.49	\$31,632.49
Loans on personal security.....	9,988.38	9,988.38	9,988.38
Loans on collateral security.....	1,762.85	1,762.85	1,762.85
Miscellaneous bonds.....	1,500.00	1,500.00	1,500.00
Bank stock.....	2,575.00	2,500.00	2,500.00
Miscellaneous stocks.....	3,000.00	3,000.00	3,000.00
Real estate by foreclosure.....	7,157.73	7,157.73	7,157.73
Cash on deposit in national banks..	262.62	262.62	262.62
Cash on hand	969.45	969.45	969.45
	\$58,848.52	\$58,773.52	\$58,773.52

Statement of earnings for the year ending June 30, 1891.

Earnings		\$5,277.59
Deduct expenses	\$733.96	
Deduct state tax, 1890	388.27	
Deduct other taxes	71.75	
Deduct premiums charged off	179.50	
	1,373.48	
Net profits to be accounted for		\$3,904.11
Dividend of 2 per cent Oct. 1, 1890	\$870.57	
Dividend of 2 per cent April 1, 1891	932.21	
Carried to guaranty fund	76.59	
Balance of profits	2,024.74	
	Net profits (as above) accounted for	\$3,904.11
Guaranty fund July 1, 1890	\$2,747.17	
Other undivided profits July 1, 1890	14,455.12	
	Total surplus profits July 1, 1890	\$17,202.29
Guaranty fund July 1, 1891	\$2,225.37	
Other undivided profits July 1, 1891	1,300.00	
	Total surplus profits July 1, 1891	\$3,525.37
Decrease for the year *		\$13,676.92

Incorporated 1872.

Examination October 5, 1891, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, Dec. 12, 1882.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, \$6,026.97; as surety, nothing.

Amount of deposits, \$54,841.21; increase since last examination, \$10,131.20.

Amount of deposits received since last examination, including dividends credited \$33,981.46.

Amount of dividends declared since last examination, \$2,770.20.

Amount paid out on account of deposits since last examination, \$23,850.26.

* Decrease due to restoration of bank.

Total amount loaned or invested in New Hampshire, \$55,773.52.

Total amount loaned or invested in New England, \$57,273.52.

Total amount loaned or invested out of New England, \$1,500.

Largest amount loaned to any individual, corporation, or company, \$4,000.

Number of single loans of \$1,000 or less to separate parties in the State, 128.

Total number of loans in the State, 131.

SCHEDULE OF BONDS AND STOCKS OF THE GORHAM FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$1,500.00	\$1,500.00	\$1,500.00
STOCKS.			
BANK.			
Berlin National.....	\$1,000.00	\$1,000.00	\$1,000.00
First National, Portland, Me.....	1,575.00	1,500.00	1,500.00
	\$2,575.00	\$2,500.00	\$2,500.00
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$1,000.00	\$1,000.00	\$1,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
Capital Fire Insurance Co.....	1,000.00	1,000.00	1,000.00
	\$3,000.00	\$3,000.00	\$3,000.00

GUARANTY SAVINGS BANK.—MANCHESTER.

JOHN M. PARKER, *President.* **JAMES A. WESTON**, *Treasurer.*

Trustees—J. M. Parker, Nathan P. Hunt, David A. Parker, Hiram K. Slayton, Alonzo Elliott, John C. French, John Kennard, Bushrod W. Hill, J. A. Weston.

Investment Committee—J. M. Parker, N. P. Hunt, J. A. Weston.

STATEMENT.

Liabilities.

Amount due depositors.....	\$845,804.66	\$845,804.66
Guaranty fund.....	100,000.00	100,000.00
Surplus.....	19,734.40	19,734.40
Interest.....	38,291.22	38,291.22
Premium on bonds and stocks.....	19,563.50	
	\$1,023,393.78	\$1,003,830.28

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$455,104.08	\$455,104.08	\$455,104.08
Loans secured by local real estate..	72,884.38	72,884.38	72,884.38
Loans on personal security.....	35,859.37	35,859.37	35,859.37
Loans on collateral security.....	111,052.10	111,052.10	111,052.10
County, city, town, and district bonds.....	66,338.00	63,800.00	63,800.00
Railroad bonds.....	59,222.00	60,400.00	60,400.00
Miscellaneous bonds.....	50,000.00	50,000.00	50,000.00
Railroad stock.....	60,694.00	64,400.00	53,832.50
Bank stock.....	35,740.00	28,050.00	28,050.00
Manufacturing stock.....	13,052.00	10,000.00	10,000.00
Miscellaneous stocks.....	27,500.00	26,900.00	26,900.00
Real estate by foreclosure.....	11,791.00	11,791.00	11,791.00
Cash on deposit in national banks..	23,456.85	23,456.85	23,456.85
Cash in hands of investing agents..	700.00	700.00	700.00
	\$1,023,393.78	\$1,014,397.78	\$1,003,830.28

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$57,948.67
Deduct expenses . . . . .	. . . . .	\$3,179.07
Deduct state tax, 1890 . . . . .	. . . . .	8,824.94
Deduct premiums charged off . . . . .	. . . . .	1,170.55
	. . . . .	13,174.56
Net profits to be accounted for . . . . .	. . . . .	\$44,774.11
Dividend of 4 per cent, guaranty fund, October 1, 1890 . . . . .	. . . . .	\$4,000.00
Dividend of 4 per cent, guaranty fund, April 1, 1891 . . . . .	. . . . .	4,000.00
Dividend of $4\frac{1}{2}$ per cent, general de- positors, April 1, 1891 . . . . .	. . . . .	36,247.79
Balance of profits . . . . .	. . . . .	526.32
Net profits (as above) accounted for . . . . .	. . . . .	\$44,774.11
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$100,000.00
Undivided profits July 1, 1890 . . . . .	. . . . .	19,734.40
Guaranty fund and surplus profits July 1, 1890 . . . . .	. . . . .	\$119,734.40
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$100,000.00
Undivided profits July 1, 1891 . . . . .	. . . . .	20,260.72
Guaranty fund and surplus profits July 1, 1891 . . . . .	. . . . .	\$120,260.72
Increase for the year . . . . .	. . . . .	\$526.32

Incorporated 1879.

Examination March 24, 1891, by W. A. Heard and A. W. Baker.
 Treasurer's bond, \$70,000. Date of bond, Feb. 27, 1889.
 Clerk, Edwin H. Carpenter.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk, \$1,000.

Indebtedness of trustees as principal, nothing ; as surety, nothing.
 Amount of deposits, \$845,804.66 ; decrease since last examina-
 tion, \$8,998.92.

Amount of deposits received since last examination, \$183,833.57.

Amount of dividends declared since last examination, none.

Amount paid out on account of deposits since last examination,
 \$192,832.49.

Total amount loaned or invested in New Hampshire, \$279,895.85.

Total amount loaned or invested in New England, \$321,585.20.

Total amount loaned or invested out of New England, \$682,-
245.08.

Largest amount loaned to any individual, corporation, or company,
\$30,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 37.

Total number of loans in the State, 80.

Amount of bank's assets in Boston for safe keeping, \$174,200.

SCHEDULE OF BONDS AND STOCKS OF THE GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Quincy, 5s..	\$10,300.00	\$10,000.00	\$10,000.00
Utah Southern, 7s.....	9,700.00	10,000.00	10,000.00
Boston, Concord & Montreal, 6s ..	20,520.00	19,000.00	19,000.00
St. Louis & San Francisco, 7s.....	2,000.00	2,000.00	2,000.00
Terre Haute & Southeastern, 7s ..	6,600.00	6,000.00	6,000.00
Kansas Pacific, 6s.....	2,140.00	2,000.00	2,000.00
Atchison, Topeka & Santa Fé, 4s ..	6,552.00	8,400.00	8,400.00
Atchison, Topeka & Santa Fé, 5s..	1,410.00	3,000.00	3,000.00
	\$59,222.00	\$60,400.00	\$60,400.00
COUNTY.			
Lawrence, So. Dak., 10s.....	\$4,818.00	\$4,800.00	\$4,800.00
Douglas, Neb., 7s.....	5,000.00	5,000.00	5,000.00
Custer, Mont., 7s.....	15,750.00	15,000.00	15,000.00
	\$25,598.00	\$24,890.00	\$24,890.00
CITY.			
Grand Forks, Dak., 7s.....	\$5,300.00	\$5,000.00	\$5,000.00
Alma, Kansas, 7s.....	26,250.00	25,000.00	25,000.00
	\$31,550.00	\$30,000.00	\$30,000.00
SCHOOL DISTRICT.			
Walsh County, Independent No. 3,			
No. Dakota, 8s.....	\$8,160.00	\$8,000.00	\$8,000.00
Dwight Township, No. Dakota, 8s.....	1,030.00	1,000.00	1,000.00
	\$9,190.00	\$9,000.00	\$9,000.00
MISCELLANEOUS.			
Hutchinson Water, Light & Power Co., Kan., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
National Loan & Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Red Oak Investment Co., deb., 5s..	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Central Loan & Deb. Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co., 6s	5,000.00	5,000.00	5,000.00
	\$50,000.00	\$50,000.00	\$50,000.00
STOCKS.			
BANK.			
Globe Savings Bank, Chicago.....	\$5,000.00	\$5,000.00	\$5,000.00
Clarke County, Osceola, Iowa.....	1,950.00	1,950.00	1,950.00
Merchants' National, Manchester..	26,040.00	18,600.00	18,600.00
Peoples' National, Laconia.....	2,750.00	2,500.00	2,500.00
	\$35,740.00	\$28,050.00	\$28,050.00
RAILROAD.			
Chicago, Burlington & Quincy	\$8,800.00	\$10,000.00	\$10,000.00
Lake Shore & Michigan Southern..	5,350.00	5,000.00	5,000.00
Connecticut & Passumpsic.....	13,530.00	11,000.00	9,432.50
Pemigewasset Valley.....	28,314.00	23,400.00	23,400.00
Atchison, Topeka & Santa Fé ..	3,200.00	10,000.00	4,000.00
Cincinnati, Lebanon & Northern..	1,500.00	5,000.00	2,000.00
	\$60,694.00	\$64,400.00	\$53,832.50

SCHEDULE OF BONDS AND STOCKS OF THE GUARANTY SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MANUFACTURING.			
Franklin Co., Lewiston, Me.....	\$6,489.00	\$6,300.00	\$6,300.00
Manchester Mills.....	2,499.00	1,700.00	1,700.00
Amoskeag Manufacturing Co.....	4,064.00	2,000.00	2,000.00
	\$13,052.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$8,400.00	\$8,400.00	\$8,400.00
International Loan & Trust Co.....	10,000.00	10,000.00	10,000.00
Connecticut Fire Insurance Co.....	3,600.00	3,000.00	3,000.00
Walpeton Water-works.....	5,500.00	5,500.00	5,500.00
	\$27,500.00	\$26,900.00	\$26,900.00

**HILLSBOROUGH BRIDGE GUARANTY SAVINGS
BANK.—HILLSBOROUGH.**

JOHN B. SMITH, President.

W. D. FORSAITH, Treasurer.

Trustees—John B. Smith, James F. Grimes, Ruthven Childs, Chas. W. Conn, Alba Stevenson, W. D. Forsaith, H. D. Upton, Dan'l F. Healey, M. M. Codman, Nathan C. Jameson, S. W. Holman, J. S. Butler, John Goodell, L. G. Jones, Harvey Jones.

Investment Committee—John B. Smith, James F. Grimes, James S. Butler, Samuel W. Holman, Ruthven Childs.

STATEMENT.

Liabilities.

Amount due depositors	\$112,586.05	\$112,586.05
Guaranty fund.....	25,000.00	25,000.00
Surplus.....	430.76	430.76
Interest.....	1,598.75	1,598.75
Premium on bonds and stocks.....	150.25	
		\$139,765.81
		\$139,615.56

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$29,805.00	\$29,805.00	\$29,805.00
Loans secured by local real estate.....	10,550.00	10,550.00	10,550.00
Loans on personal security.....	6,033.50	6,033.50	6,033.50
Loans on personal security (West- ern).....	6,804.89	6,804.89	6,804.89
Loans on collateral security.....	8,887.08	8,887.08	8,887.08
County, city, town, and district bonds.....	25,375.00	24,500.00	25,030.00
Miscellaneous bonds.....	8,000.00	8,000.00	8,000.00
Manufacturing stock.....	2,461.00	2,000.00	2,658.75
Miscellaneous stocks.....	3,000.00	3,000.00	3,000.00
Warrants.....	25,300.26	25,300.26	25,300.26
Bank fixtures.....	562.12	562.12	562.12
Cash on deposit in national banks.....	5,289.74	5,289.74	5,289.74
Cash on hand	7,694.22	7,694.22	7,694.22
		\$139,765.81	\$139,615.56
		\$138,426.81	

Statement of earnings for the year ending June 30, 1891.

Earnings	\$3,971.25
Deduct expenses	\$844.46
Deduct state tax, 1890	441.51
	<hr/>
	1,285.97
Net profits to be accounted for	\$2,685.28
Dividend of $4\frac{1}{2}$ per cent, general de- positors, April 3, 1891	\$1,716.39
Balance of profits	968.89
	<hr/>
Net profits (as above) accounted for	\$2,685.28
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	671.57
	<hr/>
Guaranty fund and surplus profits July 1, 1890	\$25,671.57
Guaranty fund July 1, 1891	\$25,000.00
Other undivided profits July 1, 1891	1,640.46
	<hr/>
Guaranty fund and surplus profits July 1, 1891	\$26,640.46
Increase for the year	\$968.89

Incorporated 1889.

Examination Sept. 22, 1891, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, May 16, 1890.

Clerk, S. W. Holman.

Annual compensation of treasurer, \$600.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$590; as surety, \$800.

Amount of deposits, \$112,586.05; increase since last examination, \$67,010.47.

Amount of deposits received since last examination, including dividends credited, \$103,828.03.

Amount of dividends declared since last examination, \$1,716.39.

Amount paid out on account of deposits since last examination, \$36,817.56.

Total amount loaned or invested in New Hampshire, \$41,675.41.

Total amount loaned or invested in New England, \$41,675.41.

Total amount loaned or invested out of New England, \$97,-
940.15.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of single loans of \$1,000 or less to separate parties in the State, 57.

Total number of loans in the State, 63.

SCHEDULE OF BONDS AND STOCKS OF THE HILLSBOROUGH BRIDGE GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Bernalillo, New Mexico, 6s.....	\$2,525.00	\$2,500.00	\$2,500.00
Weston, Wyo., 6s.....	2,020.00	2,000.00	2,000.00
Garfield, Col., 7s.....	5,250.00	5,000.00	5,185.00
Clallam, Wash., 6s.....	5,000.00	5,000.00	4,900.00
	\$14,795.00	\$14,500.00	\$14,585.00
SCHOOL DISTRICT.			
Arapahoe Co. No. 5, Col., 6s.....	\$4,160.00	\$4,000.00	\$4,000.00
Skagit Co. No. 10, Wash., 7s.....	6,420.00	6,000.00	6,445.00
	\$10,580.00	\$10,000.00	\$10,445.00
MISCELLANEOUS.			
Bessemer Ditch Co., Col., 7s.....	\$2,000.00	\$2,000.00	\$2,000.00
Denver Water Co., Col., 7s.....	3,000.00	3,000.00	3,000.00
Denver Consolidated Electric Co., 6s	3,000.00	3,000.00	3,000.00
	\$8,000.00	\$8,000.00	\$8,000.00
STOCKS.			
MANUFACTURING.			
Manchester Mills	\$1,470.00	\$1,000.00	\$1,478.75
Nashua Manufacturing Co.....	994.00	1,000.00	1,180.00
	\$2,464.00	\$2,000.00	\$2,658.75
MISCELLANEOUS.			
Denver Consolidated Electric Co...	\$3,000.00	\$3,000.00	\$3,000.00

HINSDALE SAVINGS BANK.—HINSDALE.

CHARLES J. AMIDON, *President.* GEORGE WELLMAN, *Treasurer.*

Trustees—Nelson Richardson, G. S. Wilder, C. S. Fay, H. F. Horton, D. W. Stearns, Cornelius Fitzgerald, A. B. Davis, Edward Bishop, C. B. Hopkins, P. F. Amidon, D. F. Ferrin, N. M. Worden.

Investment Committee—C. J. Amidon, Edward Stebbins, C. S. Hopkins, G. S. Wilder, C. S. Fay, D. F. Ferrin.

STATEMENT.

Liabilities.

Amount due depositors	\$313,219.96	\$313,219.96
Guaranty fund.....	15,638.88	15,638.88
Surplus.....	8,754.06	8,754.06
Interest.....	6,850.64	6,850.64
Premium on bonds and stocks.....	3,800.00	
	\$348,263.54	\$344,463.54

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$123,175.00	\$123,175.00	\$123,175.00
Loans secured by local real estate..	41,347.89	41,347.89	41,347.89
Loans on personal security.....	5,612.88	5,612.88	5,612.88
Loans on personal security (West- ern).....	5,000.00	5,000.00	5,000.00
Loans on collateral security (West- ern)	1,000.00	1,000.00	1,000.00
County, city, town, and district bonds.....	63,545.00	61,350.00	61,245.00
Miscellaneous bonds.....	38,200.00	38,200.00	38,200.00
Bank stock.....	20,750.00	27,000.00	21,000.00
Miscellaneous stocks	40,520.42	43,770.42	38,770.42
Real estate by foreclosure.....	1,800.00	1,800.00	1,800.00
Warrants	698.27	698.27	698.27
Cash on deposit in national banks..	6,237.05	6,237.05	6,237.05
Cash on hand	377.03	377.03	377.03
	\$348,263.54	\$355,568.54	\$344,463.54

Statement of earnings for the year ending June 30, 1891.

Earnings	\$22,932.34
Deduct expenses	\$1,132.70
Deduct state tax, 1890	2,924.01
Deduct items charged off	11,612.65
Deduct premiums charged off	1,527.74
	<hr/>
	17,197.10
Net profits to be accounted for	\$5,735.24
Dividend of $2\frac{1}{4}$ per cent Oct. 1, 1890 . .	\$6,514.45
Dividend of 2 per cent April 1, 1891 . .	5,933.47
Carried to guaranty fund	1,018.83
	<hr/>
	\$13,466.75
From surplus account	7,731.51
Net profits (as above) accounted for	\$5,735.24
Guaranty fund July 1, 1890	\$14,620.05
Other undivided profits July 1, 1890 . .	19,293.93
	<hr/>
Total surplus profits July 1, 1890	\$33,913.98
Guaranty fund July 1, 1891	\$15,638.88
Other undivided profits July 1, 1891 . .	11,562.42
	<hr/>
Total surplus profits July 1, 1891	\$27,201.30
Decrease for the year	\$6,712.68
Incorporated 1874.	
Examination Sept 15, 1891, by A. W. Baker.	
Treasurer's bond, \$35,000. Date of bond, March 8, 1882.	
Clerk, Cora A. Wellman.	
Annual compensation of treasurer, \$800.	
Annual compensation of clerk paid by treasurer.	
Indebtedness of trustees as principal, \$1,800; as surety, \$2,-	
013.10.	
Amount of deposits, \$313,219.96; increase since last examination, \$19,956.90.	
Amount of deposits received since last examination, including dividends credited, \$109,675.75.	
Amount of dividends declared since last examination, \$12,447.92.	

Amount paid out on account of deposits since last examination,
\$89,718.75.

Total amount loaned or invested in New Hampshire, \$59,337.80.

Total amount loaned or invested in New England, \$68,574.85.

Total amount loaned or invested out of New England, \$275,-
888.69.

Largest amount loaned to any individual, corporation, or company,
\$5,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 91.

Total number of loans in the State, 102.

Amount of bank's assets in Brattleboro', Vt., for safe keeping,
\$160,045.

SCHEDULE OF BONDS AND STOCKS OF THE HINSDALE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Arapahoe, Col., 8s.....	\$1,040.00	\$1,000.00	\$1,000.00
Crow Wing, Minn., 8s.....	7,700.00	7,000.00	7,000.00
Saguache, Col., 7s.....	3,090.00	3,000.00	3,000.00
Uinta, Wyo., 6s.....	5,000.00	5,000.00	5,000.00
Fremont, Wyo., 8s.....	1,070.00	1,000.00	1,000.00
Montrose, Col., 6s.....	1,020.00	1,000.00	1,000.00
Valencia, N. M., 6s.....	2,020.00	2,000.00	2,000.00
San Miguel, N. M., 6s.....	6,000.00	6,000.00	6,000.00
Pitkin, Col., 6s.....	1,545.00	1,500.00	1,395.00
	\$28,485.00	\$27,500.00	\$27,395.00
CITY.			
Minneapolis, Minn., 7s.....	\$2,040.00	\$2,000.00	\$2,000.00
Cincinnati, O., 7 3-10s.....	1,280.00	1,000.00	1,000.00
Toledo, O., 8s.....	2,120.00	2,000.00	2,000.00
Bay City, Mich., 8s.....	1,080.00	1,000.00	1,000.00
Omaha, Neb., 6s.....	5,400.00	5,000.00	5,000.00
South Denver, Col., 6s.....	2,040.00	2,000.00	2,000.00
	\$13,960.00	\$13,000.00	\$13,000.00
SCHOOL DISTRICT.			
Genesee Township, Idaho, 8s.....	\$5,000.00	\$5,000.00	\$5,000.00
Grand Forks, No. Dak., 6s.....	7,515.00	7,500.00	7,500.00
Whitman Co., Wash., 8s.....	3,965.00	3,850.00	3,850.00
Skagit Co. No. 27, Wash., 7s.....	1,080.00	1,000.00	1,000.00
Lincoln Co. No. 14, Wash., 8s.....	2,500.00	2,500.00	2,500.00
Arapahoe Co. No. 5, Col., 6s.....	1,040.00	1,000.00	1,000.00
	\$21,100.00	\$20,850.00	\$20,850.00
MISCELLANEOUS.			
Lombard Investment Co., deb., 6s..	\$1,000.00	\$1,000.00	\$1,000.00
Texas Loan Agency, deb., 8s.....	10,700.00	10,700.00	10,700.00
Texas Loan Agency, deb., 7 ¹ / ₂ s.....	6,000.00	6,000.00	6,000.00
New Hampshire Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Commonwealth Loan & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
Hinckley Water-works Co., Ill., 6s..	4,500.00	4,500.00	4,500.00
Invest. Trust Co. of America, 6s....	4,000.00	4,000.00	4,000.00
	\$38,200.00	\$38,200.00	\$38,200.00
STOCKS.			
BANK.			
Citizens National, Dayton, Wash...	\$2,500.00	\$2,500.00	\$2,500.00
Peoples Guaranty Savings Bank, Kansas City, Mo.....	2,500.00	2,500.00	2,500.00
Neodesha Savings, Neodesha, Kan.	2,000.00	2,000.00	2,000.00
United States Nat'l, Portland, Or...	2,500.00	2,500.00	2,500.00
Citizens National, Corsicana, Tex.	5,000.00	5,000.00	5,000.00
Citizens, Wichita, Kan.....	5,000.00	10,000.00	4,000.00
Winton & Deming State, Ashland, Kan.....	1,250.00	2,500.00	2,500.00
	\$20,750.00	\$27,000.00	\$21,000.00

SCHEDULE OF BONDS AND STOCKS OF THE HINSDALE SAVINGS
BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Texas Loan Agency.....	\$5,000.00	\$5,000.00	\$5,000.00
New Hampshire Trust Co.....	10,500.00	10,500.00	10,500.00
Anglo-American Land Mortgage & Agency Co.....	7,770.42	7,770.42	7,770.42
Nashua Trust Co.....	1,500.00	1,500.00	1,500.00
Davidson Investment Co.....	3,000.00	6,000.00	1,000.00
Vermont Loan and Trust Co.....	3,000.00	3,000.00	3,000.00
Commonwealth Loan & Trust Co..	750.00	1,000.00	1,000.00
New England Loan and Trust Co..	2,000.00	2,000.00	2,000.00
Interstate Mortgage & Trust Co....	5,000.00	5,000.00	5,000.00
Investment Trust Co. of America ..	2,000.00	2,000.00	2,000.00
	\$40,520.42	\$43,770.42	\$38,770.42

IONA SAVINGS BANK.—TILTON.

ADAM S. BALLANTYNE, *President.* W. M. T. CASS, *Treasurer.*

Trustees—A. S. Ballantyne, W. T. Cass, R. T. Noyes, Frank Hill, C. Boynton, J. Foss, A. M. Dodge, M. Sanborn, E. G. Philbrick.

Investment Committee—Board of Trustees.

STATEMENT.

Liabilities.

Amount due depositors.....	\$343,949.22		\$343,949.22
Guaranty fund.....	14,000.00		14,000.00
Surplus.....	3,631.32		3,631.32
Interest.....	3,053.78		3,053.78
	\$364,634.32		\$364,634.32

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$181,270.00	\$181,270.00	\$181,270.00
Loans secured by local real estate..	107,045.67	107,045.67	107,045.67
Loans on personal security.....	13,391.56	13,391.56	13,391.56
Loans on collateral security.....	21,937.00	21,937.00	21,937.00
County, city, town, and district bonds.....	6,180.00	6,000.00	6,000.00
Railroad bonds.....	15,450.00	15,000.00	15,000.00
Miscellaneous bonds	3,000.00	3,000.00	3,000.00
Railroad stock	370.00	1,000.00	1,000.00
Real estate by foreclosure.....	4,532.00	4,532.00	4,532.00
Real estate purchased for the bank.	6,668.53	6,668.53	6,668.53
Cash on hand.....	4,789.56	4,789.56	4,789.56
	\$364,634.32	\$364,634.32	\$364,634.32

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$21,994.80
Deduct expenses . . . . .	. . . . .	\$2,404.34
Deduct state tax, 1890 . . . . .	. . . . .	3,295.41
Deduct shrinkage of real estate . . . . .	. . . . .	223.63
Deduct items charged off . . . . .	. . . . .	490.71
		6,414.09
Net profits to be accounted for . . . . .	. . . . .	\$15,580.71
Dividend of 4 per cent Dec., 1890 . . . . .	. . . . .	\$12,272.80
Carried to guaranty fund . . . . .	. . . . .	2,000.00
Balance of profits . . . . .	. . . . .	1,307.91
Net profits (as above) accounted for . . . . .	. . . . .	\$15,580.71
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$12,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	12,038.75
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$24,038.75
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$14,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	13,346.66
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$27,346.66
Increase for the year . . . . .	. . . . .	\$3,307.91

Incorporated 1870.

Examination Feb. 2, 1891, by J. O. Lyford and A. W. Baker.

Treasurer's bond, \$45,000. Date of bond, Dec. 16, 1889.

Annual compensation of treasurer, \$1,200.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$343,949.22; increase since last examination, \$7,170.16.

Amount of deposits received since last examination, including dividends credited, \$105,820.06.

Amount of dividends declared since last examination, \$12,272.80.

Amount paid out on account of deposits since last examination, \$98,649.90.

Total amount loaned or invested in New Hampshire, \$172,364.32.

Total amount loaned or invested in New England, \$173,364.32.

Total amount loaned or invested out of New England, \$191,270.

Largest amount loaned to any individual, corporation, or company, \$19,340.12.

Number of single loans of \$1,000 or less to separate parties in the State, 116.

Total number of loans in the State, 159.

SCHEDULE OF BONDS AND STOCKS OF THE IONA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boston, Concord & Montreal, 7s.....	\$6,180.00	\$6,000.00	\$6,000.00
Boston, Concord & Montreal, 6s.....	5,450.00	5,000.00	5,000.00
Union Pacific, 6s	1,820.00	2,000.00	2,000.00
Tacoma & Puyallup, 7s.....	2,000.00	2,000.00	2,000.00
	\$15,450.00	\$15,000.00	\$15,000.00
CITY.			
Erie, Penn., 7s.....	\$1,040.00	\$1,000.00	\$1,000.00
Jeffersonville, Ind., 7 3-10s.....	2,180.00	2,000.00	2,000.00
Dubuque, Iowa, 6s.....	2,160.00	2,000.00	2,000.00
Evansville, Ind., 4s	800.00	1,600.00	1,000.00
	\$6,180.00	\$6,000.00	\$6,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., 6s	\$3,000.00	\$3,000.00	\$3,000.00
STOCKS.			
RAILROAD.			
Central Massachusetts	\$370.00	\$1,000.00	\$1,000.00

KEENE FIVE-CENTS SAVINGS BANK.—KEENE.

CALEB T. BUFFUM, *President.*G. A. Litchfield, *Treasurer.*

Trustees—F. A. Perry, H. O. Coolidge, Clark F. Rowell, John Humphrey, Don H. Woodward, John W. Sturtevant, John Q. Jones, John B. Fisk, Obadiah Sprague, Elbridge Clarke, F. E. Keyes, Hiram Blake, Joseph B. Abbott, George C. Hubbard, James H. Fisher.

Investment Committee—C. T. Buffum, Edward Joslin, F. A. Perry, H. O. Coolidge, Hiram Blake.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,036,799.76		\$3,036,799.76
Guaranty fund.....	150,000.00		150,000.00
Surplus.....	19,583.98		19,583.98
Interest.....	28,851.32		28,851.32
	\$3,235,235.06		
Premium on bonds and stocks impaired.....	18,294.61		
	\$3,216,940.45		\$3,235,235.06

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$1,330,551.34	\$1,330,551.34	\$1,330,551.34
Loans secured by local real estate.....	297,055.40	297,055.40	297,055.40
Loans on personal security.....	50,088.74	50,088.74	50,088.74
Loans on personal security (Western).....	243,482.03	243,482.03	243,482.03
Loans on collateral security.....	68,320.00	68,320.00	68,320.00
Loans on collateral security (Western).....	171,549.95	171,549.95	171,549.95
County, city, town, and district bonds.....	296,057.00	293,200.00	290,131.50
Railroad bonds.....	63,018.82	75,979.17	72,035.42
Miscellaneous bonds.....	323,100.00	326,500.00	325,125.00
Railroad stock.....	24,100.00	40,000.00	33,356.25
Bank stock.....	128,278.00	120,000.00	123,160.26
Miscellaneous stocks.....	121,820.12	130,610.12	130,860.12
Warrants and judgments.....	17,650.00	17,650.00	17,650.00
Real estate by foreclosure.....	7,485.48	7,485.48	7,485.48
Tax sale certificates.....	3,062.14	3,062.14	3,062.14
Certificates of deposit.....	20,000.00	20,000.00	20,000.00
Cash on deposit in national banks.....	38,512.35	38,512.35	38,512.35
Cash in hands of investing agents.....	9,608.46	9,608.46	9,608.46
Cash on hand.....	3,200.62	3,200.62	3,200.62
	\$3,216,940.45	\$3,246,855.80	\$3,235,235.06

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$201,144.37
Deduct expenses . . . . .	. . . . .	\$4,605.32
Deduct state tax, 1890 . . . . .	. . . . .	28,862.64
Deduct shrinkage of real estate . . . . .	. . . . .	118.62
Deduct items charged off . . . . .	. . . . .	11,278.88
Deduct premiums charged off . . . . .	. . . . .	7,913.16
	. . . . .	52,778.62
Net profits to be accounted for . . . . .	. . . . .	\$148,365.75
Dividend of $2\frac{1}{2}$ per cent Dec. 31, 1890 . .	\$73,476.12	
Dividend of 2 per cent June 30, 1891 . .	59,837.27	
Balance of profits . . . . .	. . . . .	15,052.36
Net profits (as above) accounted for . . . . .	. . . . .	\$148,365.75
Guaranty fund July 1, 1890	\$150,000.00	
Other undivided profits July 1, 1890	4,531.62	
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$154,531.62
Guaranty fund July 1, 1891	\$150,000.00	
Other undivided profits July 1, 1891	19,583.98	
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$169,583.98
Increase for the year . . . . .	. . . . .	\$15,052.36

Incorporated 1868.

Examination Sept. 15, 1891, by J. O. Lyford and W. A. Heard.
 Treasurer's bond, \$100,000. Date of bond, Feb. 9, 1888.
 Clerks, S. L. Randall, Addie H. Nims.
 Annual compensation of treasurer, \$2,000.
 Annual compensation of clerks, \$900 and \$600.
 Indebtedness of trustees as principal, \$23,400 ; as surety, \$500.
 Amount of deposits, \$3,036,799.76 ; increase since last examination, \$34,330.19.
 Amount of deposits received since last examination, including dividends credited, \$693,528.25.
 Amount of dividends declared since last examination, \$133,313.39.
 Amount paid out on account of deposits since last examination, \$659,198.06.
 Total amount loaned or invested in New Hampshire, \$511,911.43.

Total amount loaned or invested in New England, \$515,711.43.
Total amount loaned or invested out of New England, \$2,719,-
523.63.

Largest amount loaned to any individual, corporation, or company,
\$93,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 383.

Total number of loans in the State, 483.

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fé, 5s...	\$4,888.00	\$10,400.00	\$9,200.00
Atchison, Topeka & Santa Fé, 4s...	9,789.15	12,162.50	9,300.00
Fitchburg, 5s.....	10,700.00	10,000.00	10,000.00
Oregon Short Line, 6s.....	9,900.00	10,000.00	10,000.00
Atlantic & Pacific, 4s.....	6,900.00	10,000.00	10,400.00
Canastota Northern, 6s.....	10,000.00	10,000.00	10,000.00
Peoria & Eastern, 5s.....	7,300.00	10,000.00	9,587.50
Peoria & Eastern, scrip.....	916.67	916.67	916.67
Cheshire, 6s.....	2,625.00	2,500.00	2,631.25
	\$63,018.82	\$75,979.17	\$72,035.42
COUNTY.			
Leavenworth, Kansas, 6s.....	\$7,236.00	\$6,700.00	\$6,700.00
Lyon, Iowa, 7s.....	1,800.00	1,800.00	1,800.00
Lyon, Iowa, 6s.....	19,500.00	19,500.00	20,279.00
Pueblo, Col., 7s.....	15,120.00	14,000.00	14,000.00
Bernalillo, N. M., 6s.....	5,050.00	5,000.00	4,850.00
Roberts, Dak., 8s.....	5,000.00	5,000.00	5,000.00
Bingham, Idaho, 8s.....	11,745.00	10,000.00	10,000.00
Socorro, N. M., 6s.....	10,100.00	10,000.00	9,500.00
Oneida, Idaho, 8s.....	7,560.00	7,000.00	7,000.00
Montrose, Col., 6s.....	9,282.00	9,100.00	9,100.00
Valencia, N. M., 6s.....	10,100.00	10,000.00	10,000.00
Eagle, Col., 7s.....	10,400.00	10,000.00	10,000.00
Garfield, Col., 7s.....	10,500.00	10,000.00	10,000.00
Cochise, Arizona, 7s.....	17,850.00	17,000.00	17,000.00
	\$141,243.00	\$135,100.00	\$135,229.00
CITY AND TOWN.			
Leavenworth, Kan., 5s.....	\$5,400.00	\$5,400.00	\$5,400.00
Anthony, Kan., 6s.....	500.00	500.00	500.00
Keene, 5s.....	3,000.00	3,000.00	3,000.00
Golden, Col., 8s.....	4,080.00	4,000.00	4,000.00
Seattle, Wash., 6s.....	10,300.00	10,000.00	10,000.00
Kansas City, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Montrose, Col., 8s.....	10,400.00	10,000.00	10,000.00
Highmore, Dak., 7s.....	6,180.00	6,000.00	6,000.00
Garfield, Iowa, 7s.....	8,585.00	8,500.00	8,500.00
Ouray, Col., 8s.....	10,300.00	10,000.00	10,000.00
Grant, Iowa, 6s.....	2,500.00	2,500.00	2,500.00
	\$66,245.00	\$64,900.00	\$64,900.00
SCHOOL DISTRICT.			
Wichita, Kan., 6s.....	\$2,000.00	\$2,000.00	\$2,045.00
Rice County No. 69, Kan., 6s.....	10,300.00	10,000.00	10,300.00
Blanchard, Iowa, 6s.....	4,000.00	4,000.00	4,087.50
Lincoln, Neb., 6s.....	20,000.00	20,000.00	20,800.00
Fillmore, No. 16, Neb., 6s.....	450.00	450.00	520.00
South Liberty, Iowa, 6s.....	400.00	400.00	400.00
Gravity, Iowa, 6s.....	1,010.00	1,000.00	1,000.00
Morris County No. 33, Kan., 6s.....	450.00	450.00	450.00
Grand Forks County No. 1, Dak., 7s.....	5,000.00	5,000.00	5,250.00
Rock Rapids, Iowa, 7s.....	9,500.00	9,500.00	9,750.00
Riverton, Iowa, 6s.....	2,000.00	2,000.00	2,000.00
Harlan, No. 6, Iowa, 6s.....	1,000.00	1,000.00	1,000.00
Las Animas County No. 1, Col., 6s.....	10,000.00	10,000.00	10,000.00
Las Animas County No. 5, Col., 6s.....	4,500.00	4,500.00	4,500.00
Montrose County No. 1, Col., 6s.....	8,000.00	8,000.00	8,000.00
Gunnison County No. 1, Col., 6s.....	4,000.00	4,000.00	4,000.00
Ada County No. 37, Idaho, 8s.....	5,959.00	5,900.00	5,900.00
	\$88,569.00	\$88,200.00	\$90,002.50

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Kansas Investment Co., deb., 6s....	\$25,000.00	\$25,000.00	\$25,000.00
Lombard Investment Co., deb., 6s..	40,900.00	40,900.00	40,900.00
Winfield Mort. & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	20,000.00	20,000.00	20,000.00
Muscatine Mort. & Trust Co., deb., 6s	15,000.00	15,000.00	15,000.00
Davidson Investment Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co., deb., 6s....	600.00	600.00	600.00
Johnson Loan & Trust Co., deb., 6s.	30,000.00	30,000.00	30,000.00
Kansas Loan & Trust Co., deb., 6s..	10,000.00	10,000.00	10,000.00
E. H. Rollins & Son, deb., 6s.....	20,000.00	20,000.00	20,000.00
Dakota Investment Co., deb., 6½s...	5,000.00	5,000.00	5,000.00
Wakefield Water Co., Mass., 5s....	15,000.00	15,000.00	13,950.00
Denver Water Co., Col., 7s.....	10,000.00	10,000.00	10,000.00
Eldorado Water Supply Co., Kan., 6s	5,000.00	5,000.00	4,850.00
Denver Consolidated Electric Co., 6s	15,000.00	15,000.00	15,000.00
Wichita Electric Railway, Kan., 6s.	10,000.00	10,000.00	10,000.00
Bessemer Ditch Co., Col., 7s.....	20,000.00	20,000.00	20,000.00
Fairmount Cemetery Associat'n, 6s.	10,000.00	10,000.00	10,000.00
Manhattan Beach Hotel & Land Co., 4s.....	7,500.00	10,000.00	10,000.00
Chicago Junction & Union Stock Yards, 5s.....	9,100.00	10,000.00	10,000.00
Kimball-Champ Invest. Co., deb., 6s	20,000.00	20,000.00	20,000.00
Texarkana Water Co., Ark., 6s.....	10,000.00	10,000.00	10,000.00
Omaha Street Railway, Neb., 5s....	10,000.00	10,000.00	9,825.00
	\$323,100.00	\$326,500.00	\$325,125.00
STOCKS.			
BANK.			
Ashuelot National, Keene.....	\$12,000.00	\$8,000.00	\$9,946.25
Keene National.....	7,410.00	3,900.00	4,187.50
Winchester National.....	14,630.00	13,300.00	15,510.00
Lancaster National.....	13,000.00	10,000.00	10,000.00
Blackstone National, Boston.....	3,838.00	3,800.00	3,800.00
Central National, New York.....	12,900.00	10,000.00	12,916.51
Merchants' National, Kansas City.....	10,500.00	10,000.00	10,800.00
First National, Winfield, Kan.....	10,000.00	10,000.00	10,000.00
First National, Sheldon, Iowa.....	5,500.00	5,000.00	5,000.00
Pueblo National, Pueblo, Col.....	10,500.00	10,000.00	10,000.00
National Bank of the Republic, Tacoma, Wash.....	10,000.00	10,000.00	10,000.00
Globe Savings Bank, Chicago.....	10,000.00	10,000.00	10,000.00
Citizens', Wichita, Kan.....	8,000.00	16,000.00	11,000.00
	\$128,278.00	\$120,000.00	\$123,160.26
RAILROAD.			
Flint & Pere Marquette.....	\$7,300.00	\$10,000.00	\$9,862.50
Atchison, Topeka & Santa Fé.....	4,800.00	15,000.00	8,525.00
Chicago, St. Paul, Minneapolis & Omaha.....	12,000.00	15,000.00	14,968.75
	\$24,100.00	\$40,000.00	\$33,356.25
MISCELLANEOUS.			
Nebraska Loan & Trust Co.....	\$5,000.00	\$5,000.00	\$5,000.00
Winfield Mortgage & Trust Co.....	3,750.00	5,000.00	5,000.00
Kansas Loan & Trust Co.....	5,000.00	5,000.00	5,000.00
<i>Amount carried forward.....</i>	<i>\$13,750.00</i>	<i>\$15,000.00</i>	<i>\$15,000.00</i>

SCHEDULE OF BONDS AND STOCKS OF THE KEENE FIVE-CENTS SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>MISCELLANEOUS.—Continued.</i>			
<i>Amount brought forward.....</i>	\$13,750.00	\$15,000.00	\$15,000.00
Kansas City Investment Co.....	5,000.00	5,000.00	5,000.00
Lombard Investment Co.....	17,300.00	17,300.00	17,300.00
Anglo-American Land, Mortgage, and Agency Co.....	19,910.12	19,910.12	19,910.12
Kimball-Champ Investment Co.....	2,200.00	2,200.00	2,200.00
New England Mortgage Security Co.....	10,000.00	10,000.00	10,000.00
Davidson Investment Co.....	4,500.00	9,000.00	9,000.00
Muscatine Mortgage & Trust Co....	7,500.00	10,000.00	10,000.00
Minnesota Loan & Trust Co.....	9,960.00	8,300.00	8,550.00
Iowa Loan & Trust Co.....	20,000.00	20,000.00	20,000.00
Denver Consolidated Electric Co....	13,900.00	13,900.00	13,900.00
	\$121,820.12	\$130,610.12	\$130,860.12

KEENE GUARANTY SAVINGS BANK.—KEENE.

JAMES BURNAP, *President.*O. G. DORT, *Treasurer.*

Trustees—James Burnap, E. C. Thayer, G. G. Davis, W. P. Chamberlain, J. S. Collins, Horatio Colony, S. M. Dinsmoor, C. H. Hersey, H. B. Viall, F. H. Kingsbury.

Investment Committee—James Burnap, E. C. Thayer, W. P. Chamberlain, S. M. Dinsmoor, Horatio Colony, O. G. Dort.

STATEMENT.

Liabilities.

Amount due depositors	\$1,357,698.03	\$1,357,698.03
Guaranty fund.....	150,000.00	150,000.00
Surplus.....	9,521.14	9,521.14
Interest.....	11,892.04	11,892.04
	\$1,529,111.21	
Premium on bonds and stocks impaired	42,643.75	
	\$1,486,467.46	\$1,529,111.21

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$688,031.20	\$688,031.20	\$688,031.20
Loans secured by local real estate..	32,065.35	32,065.35	32,065.35
Loans on personal security.....	35,319.53	35,319.53	35,319.53
Loans on personal security (Western).....	40,263.98	40,263.98	40,263.98
Loans on collateral security.....	16,448.38	16,448.38	16,448.38
Loans on collateral security (Western).....	53,147.75	53,147.75	53,147.75
State bonds.....	6,000.00	5,000.00	5,000.00
County, city, town, and district bonds.....	73,530.00	70,000.00	70,187.50
Miscellaneous bonds	77,600.00	84,500.00	82,500.00
Railroad stock	179,071.00	211,370.00	214,163.75
Bank stock	146,869.00	134,300.00	158,472.50
Miscellaneous stocks	116,837.50	110,137.50	112,227.50
Warrants	2,193.65	2,193.65	2,193.65
Real estate by foreclosure.....	13,283.00	13,283.00	13,283.00
Cash on deposit in national banks.....	2,662.23	2,662.23	2,662.23
Cash in hands of investing agents.....	2,000.33	2,000.33	2,000.33
Cash on hand	1,144.56	1,144.56	1,144.56
	\$1,486,467.46	\$1,502,367.46	\$1,529,111.21

Statement of earnings for the year ending June 30, 1891.

Earnings	\$88,379.45
Deduct expenses	\$4,388.68
Deduct state tax, 1890	13,415.40
Deduct items charged off	8,849.09
Deduct premiums charged off	379.15
	<hr/>
	27,032.32
Net profits to be accounted for	\$61,347.13
Dividend of $2\frac{1}{2}$ per cent, general de- positors, Dec. 31, 1890	\$32,715.23
Dividend of $2\frac{1}{2}$ per cent, guaranty fund, Dec. 31, 1890	3,750.00
Dividend of $2\frac{1}{2}$ per cent, general de- positors, June 30, 1891	34,337.58
Dividend of $2\frac{1}{2}$ per cent, guaranty fund, June 30, 1891	3,750.00
	<hr/>
	\$74,552.81
From surplus account	13,205.68
Net profits (as above) accounted for	\$61,347.13
Guaranty fund July 1, 1890	\$150,000.00
Other undivided profits July 1, 1890	22,753.30
	<hr/>
Guaranty fund and surplus profits July 1, 1890 .	\$172,753.30
Guaranty fund July 1, 1891	\$150,000.00
Other undivided profits July 1, 1891	9,547.62
	<hr/>
Guaranty fund and surplus profits July 1, 1891 .	\$159,547.62
Decrease for the year	\$13,205.68

Incorporated 1883.

Examination July 28, 1891, by W. A. Heard and A. W. Baker.
 Treasurer's bond, \$100,000. Date of bond, April 9, 1889.
 Clerk, Fred H. Kingsbury.
 Annual compensation of treasurer, \$1,500.
 Annual compensation of clerk, not fixed.
 Indebtedness of trustees as principal, \$1,600; as surety, nothing.

- Amount of deposits, \$1,357,698.03; increase since last examination, \$182,069.52.
- Amount of deposits received since last examination, including dividends credited, \$571,396.62.
- Amount of dividends declared since last examination, \$97,085.64.
- Amount paid out on account of deposits since last examination, \$389,327.10.
- Total amount loaned or invested in New Hampshire, \$122,835.05.
- Total amount loaned or invested in New England, \$124,835.05.
- Total amount loaned or invested out of New England, \$1,404,-
276.16.
- Largest amount loaned to any individual, corporation, or company, \$12,000.
- Number of single loans of \$1,000 or less to separate parties in the State, 84.
- Total number of loans in the State, 101.

**SCHEDULE OF BONDS AND STOCKS OF THE KEENE GUARANTY
SAVINGS BANK.**

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
Capitol Building, N. M., 7s.....	\$6,000.00	\$5,000.00	\$5,000.00
COUNTY.			
Kootenai, Idaho, 7s.....	\$6,300.00	\$6,000.00	\$6,000.00
Kootenai, Idaho, 8s.....	6,540.00	6,000.00	6,000.00
Bingham, Idaho, 8s.....	11,000.00	10,000.00	10,000.00
Pueblo, Col., 7s.....	5,400.00	5,000.00	5,000.00
Delta, Col., 8s.....	5,350.00	5,000.00	5,000.00
Pitkin, Col., 8s.....	5,150.00	5,000.00	5,000.00
Rio Arriba, N. M., 6s.....	5,100.00	5,000.00	5,000.00
Grant, N. M., 6s.....	7,070.00	7,000.00	7,000.00
Cochise, Arizona, 7s.....	5,250.00	5,000.00	5,000.00
Garfield, Col., 7s.....	5,250.00	5,000.00	5,187.50
	\$62,410.00	\$59,000.00	\$59,187.50
TOWNSHIP.			
Salida, Col., 8s.....	\$6,120.00	\$6,000.00	\$6,000.00
SCHOOL DISTRICT.			
Mesa County No. 1, Col., 8s.....	\$5,000.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Larned Water Co., 6s.....	\$10,000.00	\$10,000.00	\$10,000.00
Eldorado Water Supply Co., 6s.....	10,000.00	10,000.00	10,000.00
Clay Center Water Co., 7s.....	5,000.00	5,000.00	5,000.00
Cortland Water-works Co., 5s.....	5,000.00	5,000.00	5,000.00
Oregon Improvement Co., 5s.....	7,800.00	12,000.00	10,000.00
Oregon Improvement Co., 6s.....	9,800.00	10,000.00	10,000.00
Winfield Opera House Co., 6s.....	7,500.00	10,000.00	10,000.00
National Water-works Co., N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Union Invest. Co., Kansas City, 7s.....	7,500.00	7,500.00	7,500.00
	\$77,600.00	\$84,500.00	\$82,500.00
STOCKS.			
BANK.			
First National, Galveston, Tex.....	\$5,900.00	\$5,000.00	\$5,250.00
Citizens National of Kansas City.....	7,000.00	2,500.00	7,000.00
Winchester National.....	17,270.00	15,700.00	16,120.00
Keene National.....	1,900.00	1,000.00	1,475.00
First National, Winfield, Kan.....	10,000.00	10,000.00	10,000.00
Citizens, Wichita, Kan.....	10,000.00	20,000.00	20,000.00
Sioux National, Sioux City, Iowa.....	6,250.00	5,000.00	5,000.00
Commercial National, St. Paul.....	5,650.00	5,000.00	5,925.00
Citizens National, Keene.....	4,500.00	3,000.00	4,200.00
Bank of Minneapolis.....	5,750.00	5,000.00	5,000.00
Bank of Commerce, Omaha.....	5,000.00	5,000.00	5,000.00
Cheshire National, Keene.....	1,500.00	1,000.00	1,400.00
National of Kansas City.....	10,430.00	7,000.00	10,890.00
The People's, Minneapolis.....	5,200.00	5,000.00	5,000.00
Union National, Minneapolis.....	5,200.00	5,000.00	5,000.00
American National, Kansas City.....	10,944.00	9,600.00	17,175.00
First National, Kansas City.....	3,125.00	2,500.00	2,975.00
Marine Bank, Duluth, Minn.....	5,000.00	5,000.00	5,000.00
<i>Amount carried forward</i>	\$120,619.00	\$112,300.00	\$132,410.00

SCHEDULE OF BONDS AND STOCKS OF THE KEENE GUARANTY SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>BANK.—Continued.</i>			
<i>Amount brought forward.....</i>	\$120,619.00	\$112,300.00	\$132,410.00
National Bank of Commerce, Kansas City, Mo.	15,750.00	12,500.00	15,762.50
First National, Puyallup, Wash.	2,500.00	2,500.00	2,500.00
Merchants National, Portland, Or.	5,500.00	5,000.00	5,300.00
National Bank of the Republic, Tacoma, Wash.	2,500.00	2,500.00	2,500.00
	\$146,869.00	\$134,800.00	\$158,472.50
<i>RAILROAD.</i>			
Chicago, Burlington & Quincy	\$17,600.00	\$20,000.00	\$22,000.00
Atchison, Topeka & Santa Fé....	8,000.00	25,000.00	20,000.00
New York Central & Hudson River	10,000.00	10,000.00	11,000.00
St. Paul, Minneapolis & Manitoba.	20,600.00	20,000.00	20,000.00
Illinois Central.	23,000.00	25,000.00	28,843.75
New York, New Haven & Hartford	11,200.00	5,000.00	12,500.00
Chicago, Rock Island & Pacific....	18,000.00	25,000.00	27,500.00
Missouri Pacific.	13,601.00	20,300.00	15,750.00
Chicago & Alton.	24,800.00	20,000.00	26,600.00
Oregon Railway & Navigation Co.	13,800.00	20,000.00	18,900.00
Great Northern Railway Co., pref.	17,400.00	20,000.00	10,000.00
N. Y., N. Haven & Hartford, rights	1,070.00	1,070.00	1,070.00
	\$179,071.00	\$211,370.00	\$214,163.75
<i>MISCELLANEOUS.</i>			
Pullman's Palace Car Co.	\$45,000.00	\$25,000.00	\$28,100.00
Franklin Trust Co., Brooklyn, N. Y.	2,000.00	1,000.00	1,770.00
Union Loan & Trust Co.	5,000.00	5,000.00	5,000.00
Northwestern Guaranty Loan Co.	5,000.00	5,000.00	5,000.00
Davidson Investment Co.	1,800.00	3,600.00	3,600.00
Globe Investment Co.	3,000.00	3,000.00	3,000.00
Home Investment Co., Omaha.	2,500.00	2,500.00	2,500.00
Vermont Loan & Trust Co.	2,000.00	2,000.00	2,000.00
Dakota Loan & Trust Co.	2,500.00	5,000.00	5,000.00
Kansas City Investment Co.	5,000.00	5,000.00	5,000.00
Winfield Mortgage & Trust Co.	15,000.00	20,000.00	20,000.00
New Hampshire Trust Co.	12,000.00	12,000.00	12,000.00
Denver Cons'l'd Electric Light Co.	11,100.00	11,100.00	11,600.00
Union Investment Co., Kansas City		5,000.00	2,720.00
Walpeton Water-works, syndicate	4,937.50	4,937.50	4,937.50
	\$116,837.50	\$110,137.50	\$112,227.50

LACONIA SAVINGS BANK.—LACONIA.

ALBERT G. FOLSOM, President. **EDMUND LITTLE, Treasurer.**

Trustees—E. A. Hibbard, Ebenezer Stevens, A. C. Leavitt, S. B. Smith, N. L. True, W. L. Melcher, H. B. Quinby, Gardner Cook.

Investment Committee—A. G. Folsom, W. L. Melcher, S. B. Smith.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,188,669.24		\$1,188,669.24
Guaranty fund	56,000.00		56,000.00
Surplus	27,203.19		27,203.19
Interest.....	22,781.46		22,781.46
Premium on bonds and stocks.....	17,508.00		
		\$1,312,251.89	\$1,294,653.89

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$273,065.00	\$273,065.00	\$273,065.00
Loans secured by Western city mortgages.....	43,400.00	43,400.00	43,400.00
Loans secured by local real estate.....	191,970.00	191,970.00	191,970.00
Loans on personal security.....	128,786.66	128,786.66	128,786.66
Loans on collateral security.....	96,923.00	96,923.00	96,923.00
Loans on collateral security (Western).....	15,300.00	15,300.00	15,300.00
Commission notes (Western).....	1,352.66	1,352.66	1,352.66
State bonds.....	6,112.00	5,600.00	5,600.00
County, city, town, and district bonds.....	224,239.00	217,000.00	217,000.00
Railroad bonds.....	60,257.00	61,900.00	57,000.00
Miscellaneous bonds.....	160,250.00	162,000.00	162,000.00
Railroad stock.....	5,400.00	5,000.00	5,000.00
Bank stock.....	36,240.00	28,300.00	28,300.00
Miscellaneous stocks.....	10,000.00	10,000.00	10,000.00
Real estate by foreclosure.....	7,000.00	7,000.00	7,000.00
Warrants.....	10,359.50	10,359.50	10,359.50
Cash on deposit in national banks.....	34,521.19	34,521.19	34,521.19
Cash on hand.....	7,075.88	7,075.88	7,075.88
	\$1,312,251.89	\$1,299,553.89	\$1,294,653.89-

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$77,183.57
Deduct expenses . . . . .	. . . . .	\$2,305.36
Deduct state tax, 1890 . . . . .	. . . . .	10,636.67
Deduct items charged off . . . . .	. . . . .	3,409.85
Deduct premiums charged off . . . . .	. . . . .	2,420.00
	. . . . .	18,771.88
Net profits to be accounted for . . . . .	. . . . .	\$58,411.69
Dividend of $2\frac{1}{2}$ per cent Jan., 1891 . . . . .	. . . . .	\$27,487.19
Dividend of $2\frac{1}{2}$ per cent July, 1891 . . . . .	. . . . .	28,793.30
Carried to guaranty fund . . . . .	. . . . .	8,000.00
Balance of profits . . . . .	. . . . .	2,131.20
	. . . . .	\$66,411.69
From surplus account to guaranty fund . . . . .	. . . . .	8,000.00
Net profits (as above) accounted for . . . . .	. . . . .	\$58,411.69
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$56,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	28,610.11
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$84,610.11
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$64,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	22,741.31
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$86,741.31
Increase for the year . . . . .	. . . . .	\$2,131.20

Incorporated 1831.

Examination May 21, 1891, by J. O. Lyford and A. W. Baker.

Treasurer's bond, \$70,000. Date of bond, June 1, 1886.

Clerk, Robert D. Judkins.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$20,660; as surety, \$2,550.

Amount of deposits, \$1,188,669.24; increase since last examination, \$113,609.43.

Amount of deposits received since last examination, including dividends credited, \$298,522.27.

Amount of dividends declared since last examination, \$53,683.44.

Amount paid out on account of deposits since last examination,
\$184,912.84.

Total amount loaned or invested in New Hampshire, \$461,168.31.

Total amount loaned or invested in New England, \$503,876.73.

Total amount loaned or invested out of New England, \$790,-
777.16.

Largest amount loaned to any individual, corporation, or company,
\$40,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 158.

Total number of loans in the State, 248.

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Hampshire, 6s.....	\$612.00	\$600.00	\$600.00
New Mexico, 7s	5,500.00	5,000.00	5,000.00
	\$6,112.00	\$5,600.00	\$5,600.00
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$5,900.00	\$5,000.00	\$5,000.00
Consolidated of Vermont, 5s.....	4,350.00	5,000.00	3,000.00
Leavenworth, Topeka & So. Western, 4s.....	2,160.00	3,000.00	2,160.00
Tacoma & Puyallup, 7s.....	5,000.00	5,000.00	5,000.00
Terre Haute & Southeastern, 7s.....	5,500.00	5,000.00	5,000.00
Eastern of Massachusetts, 6s.....	3,660.00	3,000.00	3,000.00
Atchison, Topeka & Santa Fé, 5s.....	1,175.00	2,500.00	1,440.00
Boston, Concord & Montreal, 7s.....	20,600.00	20,000.00	20,000.00
Spokane & Palouse, 6s.....	5,000.00	5,000.00	5,000.00
Burl., Cedar Rapids & Northern, 5s.....	2,232.00	2,400.00	2,400.00
Atchison, Topeka & Santa Fé, 4s.....	4,680.00	6,000.00	5,000.00
	\$60,257.00	\$61,900.00	\$57,000.00
COUNTY.			
Osage, Kan., 7s.....	\$5,150.00	\$5,000.00	\$5,000.00
Jackson, Kan., 7s.....	5,300.00	5,000.00	5,000.00
Lewis & Clarke Co., 6s.....	6,000.00	6,000.00	6,000.00
Dickinson, Kan., 6s.....	5,300.00	5,000.00	5,000.00
Burt, Col., ss.....	3,180.00	3,000.00	3,000.00
Marion, Kan., 7s.....	3,000.00	3,000.00	3,000.00
Hyde, Dak., 7s.....	5,050.00	5,000.00	5,000.00
Lincoln, Kan., 6s.....	5,400.00	5,000.00	5,000.00
Lancaster, Neb., 10s.....	525.00	500.00	500.00
Pitkin, Col., 6s.....	5,150.00	5,000.00	5,000.00
Las Animas, Col., 7s.....	3,050.00	3,000.00	3,000.00
Otero, Col., 6s.....	5,100.00	5,000.00	5,000.00
	\$52,245.00	\$50,500.00	\$50,500.00
CITY AND TOWN.			
Helena, Mont., 6s.....	\$5,100.00	\$5,000.00	\$5,000.00
Seattle, Wash., 5s.....	10,300.00	10,000.00	10,000.00
El Paso, Texas, 7s.....	5,200.00	5,000.00	5,000.00
Manti, Utah, 7s.....	6,180.00	6,000.00	6,000.00
Rapid City, Dak., 7s.....	2,060.00	2,000.00	2,000.00
Grand Island, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Hutchinson, Kan., 7s.....	5,300.00	5,000.00	5,000.00
Chicago, Ill., 4s.....	25,500.00	25,000.00	25,000.00
Superior, Wis., 6s.....	5,000.00	5,000.00	5,000.00
Kansas City, Kan., 7s.....	5,000.00	5,000.00	5,000.00
Dayton, Ohio, 6s.....	6,300.00	6,000.00	6,000.00
St. Paul, Minn., 4s.....	5,000.00	5,000.00	5,000.00
Cincinnati, Ohio, 7s.....	3,750.00	3,000.00	3,000.00
Cincinnati, Ohio, 5s.....	11,500.00	10,000.00	10,000.00
Clay Centre, Kan., 6s.....	5,150.00	5,000.00	5,000.00
Cleveland, Ohio, 5s.....	6,300.00	6,000.00	6,000.00
South St. Paul, Minn., 6s.....	5,000.00	5,000.00	5,000.00
Pueblo, Col., 6s.....	5,000.00	5,000.00	5,000.00
South Denver, Col., 6s.....	5,100.00	5,000.00	5,000.00
Kaw Township, Mo., 7s.....	5,150.00	5,000.00	5,000.00
	\$132,890.00	\$128,000.00	\$128,000.00

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.			
La Plata County No. 9, Col., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Cherokee County No. 76, Kan., 6s.....	1,000.00	1,000.00	1,000.00
Arapahoe County No. 17, Col., 6s.....	5,050.00	5,000.00	5,000.00
Gunnison County No. 1, Col., 6s.....	5,000.00	5,000.00	5,000.00
Perry, Independent No. 25, Iowa, 6s.....	4,000.00	4,000.00	4,000.00
Garfield County No. 3, Col., ss.....	1,575.00	1,500.00	1,500.00
Hamlin Co., Garfield Dist., Dak., 7s.....	1,260.00	1,200.00	1,200.00
El Paso County No. 31, Col., 6s.....	2,626.00	2,600.00	2,600.00
Las Animas, No. 5, Col., 7s.....	1,500.00	1,500.00	1,500.00
Otero, No. 1, Col., 8s.....	612.00	600.00	600.00
Montezuma County No. 1, Col., 8s.....	4,532.00	4,400.00	4,400.00
St. Cloud, Minn., 6s.....	4,635.00	4,500.00	4,500.00
Archuleta County No. 1, Col., ss.....	3,000.00	3,000.00	3,000.00
Minnehaha, Dak., 7s.....	1,224.00	1,200.00	1,200.00
	\$39,101.00	\$38,500.00	\$38,500.00
MISCELLANEOUS.			
Laconia & Lake Village Water-works, 5s.....	\$10,000.00	\$10,000.00	\$10,000.00
Brainard Water Co., Minn., 6s.....	5,000.00	5,000.00	5,000.00
Atlantic Water Co., Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Homer Water-works, N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Knoxville Water-works, Tenn., 6s.....	5,000.00	5,000.00	5,000.00
Denver Water Co., Col., 7s.....	5,000.00	5,000.00	5,000.00
Ottumwa Water-works, Ind., 6s.....	8,000.00	8,000.00	8,000.00
Denver Consolidated Elec. Co., 6s.....	10,000.00	10,000.00	10,000.00
Huntington Water-works Co., 6s.....	5,000.00	5,000.00	5,000.00
Owego Water-works, N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Mamitowoc Water-works Co., Wis., 6s.....	5,000.00	5,000.00	5,000.00
Kansas City Elec. Light Co., Mo., 6s.....	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Omaha Water-works Co., Neb., 6s.....	6,000.00	6,000.00	6,000.00
Parsons Water-works Co., Kan., 6s.....	3,000.00	3,000.00	3,000.00
Nebraska Loan & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Walsenburg Water Co., Col., 8s.....	5,000.00	5,000.00	5,000.00
Equitable Mortgage Co., deb., 7s.....	3,000.00	3,000.00	3,000.00
Appleton Water-works Co., Wis., 6s.....	5,000.00	5,000.00	5,000.00
Newark Water-works, O., 6s.....	5,000.00	5,000.00	5,000.00
Northwestern Gas-light & Coke Co., Ill., 6s.....	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Assoc'n, Col., 6s.....	5,000.00	5,000.00	5,000.00
Marinette City Water Co., Wis., 6s.....	5,000.00	5,000.00	5,000.00
Tiffin Water-works, O., 6s.....	3,250.00	5,000.00	5,000.00
Salt Lake City Gas Co., Utah, 6s.....	5,000.00	5,000.00	5,000.00
Wakefield Water Co., Mass., 5s.....	5,000.00	5,000.00	5,000.00
Decatur Water Co., Ala., 6s.....	5,000.00	5,000.00	5,000.00
St. Joseph Water Co., Mo., 6s.....	5,000.00	5,000.00	5,000.00
City Water Co., Kearney, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Wichita Water Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
City Water Co., Chattanooga, Tenn., 6s.....	5,000.00	5,000.00	5,000.00
	\$160,250.00	\$162,000.00	\$162,000.00
STOCKS.			
BANK.			
Citizens' National, Tilton.....	\$6,270.00	\$5,700.00	\$5,700.00
Shawmut National, Boston.....	1,320.00	1,000.00	1,000.00
<i>Amount carried forward.....</i>	<i>\$7,590.00</i>	<i>\$6,700.00</i>	<i>\$6,700.00</i>

SCHEDULE OF BONDS AND STOCKS OF THE LACONIA SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.—<i>Continued.</i>			
Amount brought forward.....	\$7,590.00	\$6,700.00	\$6,700.00
Merchants' National, Boston.....	3,000.00	2,000.00	2,000.00
Boston National.....	690.00	600.00	600.00
National State Capital, Concord.....	3,750.00	1,500.00	1,500.00
Nat'l Bank of Commerce, Boston.....	2,010.00	1,500.00	1,500.00
Laconia National.....	11,700.00	9,000.00	9,000.00
Merchants' Nat'l, Portland, Oregon.....	5,500.00	5,000.00	5,000.00
Clarke County, Osceola, Iowa.....	2,000.00	2,000.00	2,000.00
	\$36,240.00	\$28,300.00	\$28,300.00
RAILROAD.			
Eastern in New Hampshire.....	\$5,400.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$5,000.00	\$5,000.00	\$5,000.00
Iowa Loan & Trust Co., Des Moines, Iowa.....	5,000.00	5,000.00	5,000.00
	\$10,000.00	\$10,000.00	\$10,000.00

LAKE VILLAGE SAVINGS BANK.—LAKE VILLAGE.

THOMAS HAM, *President.*JOHN ALDRICH, *Treasurer.*

Trustees—Oliver Goss, S. B. Cole, G. L. Sleeper, J. L. Odell, H. F. Rublee, Thomas Ham, J. S. Crane, C. S. Pulsifer, B. F. Drake, Moses Sargent, John Aldrich, W. H. Pepper E. D. Ward.

Investment Committee—J. S. Crane, Thomas Ham, W. H. Pepper.

STATEMENT.

Liabilities.

Amount due depositors.....	\$313,653.93		\$313,653.93
Guaranty fund.....	15,000.00		15,000.00
Surplus.....	12,348.00		12,348.09
Premium on bonds and stocks.....	423.50		
			\$341,002.02
	\$341,425.52		

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$245,275.00	\$245,275.00	\$245,275.00
Loans secured by local real estate..	29,191.34	29,191.34	29,191.34
Loans on personal security.....	14,791.06	14,791.06	14,791.06
Loans on collateral security.....	2,389.11	2,389.11	2,389.11
State bonds.....	102.00	100.00	100.00
County, city, town, and district bonds.....	14,210.00	14,000.00	13,071.50
Railroad bonds.....	3,898.00	3,800.00	3,765.00
Miscellaneous bonds.....	8,000.00	8,000.00	8,000.00
Bank stock.....	7,150.00	5,500.00	5,750.00
Miscellaneous stocks.....	3,750.00	6,000.00	6,000.00
Real estate by foreclosure.....	6,391.65	6,391.65	6,391.65
Bank fixtures.....	800.00	800.00	800.00
Cash on deposit in national banks..	4,108.14	4,108.14	4,108.14
Cash on hand.....	1,369.22	1,369.22	1,369.22
	\$341,425.52	\$341,715.52	\$341,002.02

Statement of earnings for the year ending June 30, 1891.

Earnings	\$19,389.66
Deduct expenses	\$1,390.65
Deduct state tax, 1890	2,893.78
Deduct other taxes	139.53
Deduct items charged off	5,500.00
	—————
	9,923.96
Net profits to be accounted for	\$9,465.70
Dividend of 5 per cent Oct. 1, 1890 . .	\$14,088.21
Carried to guaranty fund	500.00
	—————
	\$14,588.21
From surplus account	5,122.51
	—————
Net profits (as above) accounted for	\$9,465.70
Guaranty fund July 1, 1890	\$14,500.00
Other undivided profits July 1, 1890 . .	24,300.84
	—————
Total surplus profits July 1, 1890	\$38,800.84
Guaranty fund July 1, 1891	\$15,000.00
Other undivided profits July 1, 1891 . .	19,178.33
	—————
Total surplus profits July 1, 1891	\$34,178.33
Decrease for the year	\$4,622.51

Incorporated 1867.

Examination July 21, 1891, by James O. Lyford.

Treasurer's bond, \$50,000. Date of bond, Oct. 25, 1890.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, \$360; as surety, nothing.

Amount of deposits, \$313,653.93; increase since last examination, \$17,175.02.

Amount of deposits received since last examination, including dividends credited, \$110,111.19.

Amount of dividends declared since last examination, \$22,824.04.

Amount paid out on account of deposits since last examination, \$92,936.17.

Total amount loaned or invested in New Hampshire, \$63,263.87.

Total amount loaned or invested in New England, \$63,263.87.
 Total amount loaned or invested out of New England, \$277,-
 738.15.

Largest amount loaned to any individual, corporation, or company,
 \$6,000.

Number of single loans of \$1,000 or less to separate parties in the
 State, 93.

Total number of loans in the State, 101.

SCHEDULE OF BONDS AND STOCKS OF THE LAKE VILLAGE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Hampshire, 6s.....	\$102.00	\$100.00	\$100.00
RAILROAD.			
Boston, Concord & Montreal, 7s....	\$3,000.00	\$3,000.00	\$3,000.00
Boston, Concord & Montreal, 6s....	808.00	800.00	765.00
	\$3,898.00	\$3,800.00	\$3,765.00
CITY.			
Muscatine, Iowa, 6s.....	\$5,250.00	\$5,000.00	\$4,245.00
Litchfield, Iowa, 10s	1,500.00	2,000.00	2,000.00
Muskegon, Mich., 8s.....	2,140.00	2,000.00	1,982.50
Quincy, Ill., 6s.....	2,020.00	2,000.00	1,844.00
	\$10,910.00	\$11,000.00	\$10,071.50
SCHOOL DISTRICT.			
Board of Education, Kansas City, 10s	\$3,300.00	\$3,000.00	\$3,000.00
MISCELLANEOUS.			
Washington Water Co., Ind., 6s.....	\$2,000.00	\$2,000.00	\$2,000.00
Kimball-Champ Invest. Co., deb., 6s	5,000.00	5,000.00	5,000.00
Winfield Mort. & Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
	\$8,000.00	\$8,000.00	\$8,000.00
STOCKS.			
BANK.			
Laconia National.....	\$7,150.00	\$5,500.00	\$5,750.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$1,000.00	\$1,000.00	\$1,000.00
Kimball-Champ Investment Co.		2,000.00	2,000.00
Kansas Loan & Trust Co.	2,000.00	2,000.00	2,000.00
Winfield Mortgage & Trust Co.	750.00	1,000.00	1,000.00
	\$3,750.00	\$6,000.00	\$6,000.00

LANCASTER SAVINGS BANK.—LANCASTER.

JAMES W. WEEKS, *President.*HENRY O. KENT, *Treasurer.*

Trustees—Frank Jones, Henry O. Kent, Erastus V. Cobleigh, Samuel H. Le Gro, Edward R. Kent, George Van Dyke, James W. Weeks, Parker J. Noyes, Ezra Mitchell, Jr., James H. Curtis.

Investment Committee—Henry O. Kent, Erastus V. Cobleigh, Ezra Mitchell, Jr.

STATEMENT.

Liabilities.

Amount due depositors.....	\$522,125.88		\$522,125.88
Guaranty fund.....	9,034.24		9,034.24
Surplus.....	5,601.78		5,601.78
Interest.....	12,411.70		12,411.70
Premium on bonds and stocks.....	890.32		
	\$550,063.92		\$549,173.60

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$312,060.00	\$312,060.00	\$312,060.00
Loans secured by local real estate..	26,821.74	26,821.74	26,821.74
Loans on personal security.....	25,287.86	25,287.86	25,287.86
Loans on collateral security.....	10,480.00	10,480.00	10,480.00
State bonds.....	3,600.00	3,000.00	3,000.00
County, city, town, and district bonds.....	77,340.00	73,000.00	75,005.04
Railroad bonds.....	3,285.00	6,000.00	5,000.00
Miscellaneous bonds.....	41,000.00	41,000.00	41,000.00
Bank stock.....	6,700.00	6,000.00	6,120.00
Miscellaneous stocks.....	8,600.00	9,600.00	9,600.00
Warrants	6,021.35	6,021.35	5,930.99
Real estate by foreclosure.....	817.54	817.54	817.54
Bank fixtures.....	5,000.00	5,000.00	5,000.00
Cash on deposit in national banks.....	19,013.23	19,013.23	19,013.23
Cash on hand	4,037.20	4,037.20	4,037.20
	\$550,063.92	\$548,138.92	\$549,173.60

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$32,631.51
Deduct expenses . . . . .	. . . . .	\$2,933.17
Deduct state tax, 1890 . . . . .	. . . . .	4,278.07
Deduct items charged off . . . . .	. . . . .	425.27
		7,636.51
Net profits to be accounted for . . . . .	. . . . .	\$24,995.00
Dividend of 2 per cent Jan. 1, 1891 . . .	. . .	\$9,084.59
Dividend of 2 per cent July 1, 1891 . . .	. . .	9,795.93
Carried to guaranty fund . . . . .	. . . . .	2,499.50
Balance of profits . . . . .	. . . . .	3,614.98
Net profits (as above) accounted for . . . . .	. . . . .	\$24,995.00
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$10,395.24
Other undivided profits July 1, 1890 . . . . .	. . . . .	4,544.64
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$14,939.88
Guaranty fund July 1, 1891 * . . . . .	. . . . .	\$11,534.74
Other undivided profits July 1, 1891 . . . . .	. . . . .	8,159.62
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$19,694.36
Increase for the year . . . . .	. . . . .	\$4,754.48

Incorporated 1868.

Examination June 1, 1891, by A. W. Baker.

Treasurer's bond, \$50,000. Date of bond, Aug. 18, 1890.

Clerks, Frances E. Le Gro, Henry P. Kent.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$5,000; as surety, \$500.

Amount of deposits, \$522,125.88; increase since last examination, \$101,749.49.

Amount of deposits received since last examination, including dividends credited, \$242,147.09.

Amount of dividends declared since last examination, \$35,227.34.

Amount paid out on account of deposits since last examination, \$140,397.60.

Total amount loaned or invested in New Hampshire, \$79,044.34.

* \$1,360 charged out of guaranty fund.

- Total amount loaned or invested in New England, \$99,057.57.
Total amount loaned or invested out of New England, \$450,-
116.03.
Largest amount loaned to any individual, corporation, or company,
\$5,000.
Number of single loans of \$1,000 or less to separate parties in
the State, 50.
Total number of loans in the State, 65.

SCHEDULE OF BONDS AND STOCKS OF THE LANCASTER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
Capitol Building, New Mexico., 7s..	\$3,600.00	\$3,000.00	\$3,000.00
RAILROAD.			
Atchison, Topeka & Santa Fé, 5s ...	\$2,115.00	\$4,500.00 {	
Atchison, Topeka & Santa Fé, 4s....	1,170.00	1,500.00 } \$3,285.00	\$5,000.00
COUNTY.			
Clay, Minn., 7s	\$6,540.00	\$6,000.00	\$6,000.00
Saguache, Col., 7s	5,150.00	5,000.00	5,000.00
Bingham, Idaho, 7s	3,000.00	3,000.00	3,000.00
Bingham, Idaho, 8s	5,400.00	5,000.00	5,000.00
Oneida, Idaho, 8s	5,350.00	5,000.00	5,000.00
Custer, Montana, 7s	6,300.00	6,000.00	6,000.00
Summit, Col., 7s	5,250.00	5,000.00	5,000.00
Colfax, Neb., 10s	2,000.00	2,000.00	2,000.00
Pitkin, Col., 6s	8,240.00	8,000.00	8,000.00
Santa Fé, N. M., 6s	3,000.00	3,000.00	3,000.00
	\$50,230.00	\$48,000.00	\$48,000.00
CITY.			
Moorhead, Minn., 7s	\$10,900.00	\$10,000.00	\$10,923.19
Fargo, Dak., 7s	11,000.00	10,000.00	11,081.85
Sioux, Iowa, 6s	1,000.00	1,000.00	1,000.00
Toledo, O., 8s	1,060.00	1,000.00	1,000.00
Toledo, O., 7 3-10s	1,150.00	1,000.00	1,000.00
Arkansas City, Kan., 7s	2,000.00	2,000.00	2,000.00
	\$27,110.00	\$25,000.00	\$27,005.04
MISCELLANEOUS.			
Salina Water-works, Kan., 6s	\$4,000.00	\$4,000.00	\$4,000.00
Xenia Water Co., O., 6s	10,000.00	10,000.00	10,000.00
Lombard Investment Co., deb., 6s ..	9,000.00	9,000.00	9,000.00
New Hampshire Trust Co., deb., 6s ..	10,000.00	10,000.00	10,000.00
Central Loan & Land Co., deb., 6s ..	3,000.00	3,000.00	3,000.00
Denver Consolidated Electric Co., 6s	5,000.00	5,000.00	5,000.00
	\$41,000.00	\$41,000.00	\$41,000.00
STOCKS.			
BANK.			
Lancaster National	\$2,600.00	\$2,000.00	\$2,000.00
South End National, Boston	1,000.00	1,000.00	1,000.00
Natl Bank of Commerce, Pierre, Dak.	1,000.00	1,000.00	1,000.00
Pueblo National, Col.	2,100.00	2,000.00	2,120.00
	\$6,700.00	\$6,000.00	\$6,120.00
MISCELLANEOUS.			
New Hampshire Trust Co.	\$4,100.00	\$4,100.00	\$4,100.00
Kimball-Champ Investment Co.		1,000.00	1,000.00
Lombard Investment Co.	4,000.00	4,000.00	4,000.00
Granite State Fire Insurance Co.	500.00	500.00	500.00
	\$8,600.00	\$9,600.00	\$9,600.00

LEBANON SAVINGS BANK.—LEBANON.

SOLON A. PECK, *President.*C. E. COOPER, *Treasurer.*

Trustees—W. S. Ela, L. C. Pattee, N. B. Stearns, D. W. Marston, Bradley True, S. A. Peck, C. M. Hildreth, R. W. Cragin, F. L. Owen, G. C. Whipple, F. B. Kendrick, W. S. Carter, C. E. Cooper, H. M. Day, C. D. Smith.

Investment Committee—W. S. Ela, C. M. Hildreth, S. A. Peck, R. W. Cragin, C. E. Cooper.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,047,548.52	\$1,047,548.52
Guaranty fund.....	55,000.00	55,000.00
Surplus	20,820.99	20,820.99
Interest.....	12,555.26	12,555.26
Premium on bonds and stocks.....	11,731.50	
	\$1,147,656.27	\$1,135,924.77

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$518,048.88	\$518,048.88	\$518,048.88
Loans secured by Western city mortgages.....	102,022.50	102,022.50	102,022.50
Loans secured by local real estate..	83,553.75	83,553.75	83,553.75
Loans on personal security.....	54,419.67	54,419.67	54,419.67
Loans on collateral security.....	52,515.80	52,515.80	52,515.80
County, city, town, and district bonds.....	80,541.00	77,300.00	76,807.50
Railroad bonds.....	34,000.00	35,000.00	30,900.00
Miscellaneous bonds	141,050.00	141,800.00	140,800.00
Railroad stock.....	13,000.00	10,000.00	10,000.00
Bank stock.....	43,740.00	42,800.00	42,002.00
Miscellaneous stocks.....	500.00	500.00	500.00
Real estate by foreclosure.....	13,666.45	13,666.45	13,666.45
Cash on deposit in national banks..	10,598.22	10,598.22	10,598.22
	\$1,147,656.27	\$1,142,225.27	\$1,135,924.77

Statement of earnings for the year ending June 30, 1891.

Earnings	\$72,828.64
Deduct expenses	\$3,276.38
Deduct state tax, 1890	9,672.80
Deduct items charged off	8,881.43
Deduct premiums charged off	5,356.25

	27,186.86
Net profits to be accounted for	\$45,641.78
Dividend of $2\frac{1}{2}$ per cent Oct., 1890 . .	\$24,885.79
Dividend of 2 per cent April, 1891 . .	20,533.41
Carried to guaranty fund	5,000.00

	\$50,419.20
From surplus account	4,777.42
Net profits (as above) accounted for	\$45,641.78
Guaranty fund July 1, 1890	\$50,000.00
Other undivided profits July 1, 1890 . .	39,820.59

Total surplus profits July 1, 1890	\$89,820.59
Guaranty fund July 1, 1891	\$55,000.00
Other undivided profits July 1, 1891 . .	35,043.17

Total surplus profits July 1, 1891	\$90,043.17
Increase for the year	\$222.58

Incorporated 1869.

Examination June 6, 1891, by J. O. Lyford.

Treasurer's bond, \$70,000. Date of bond, Jan. 15, 1889.

Assistant treasurer, Georgie M. Dudley.

Annual compensation of treasurer, \$1,450.

Annual compensation of assistant treasurer, \$800.

Indebtedness of trustees as principal, \$6,000; as surety, nothing.

Amount of deposits, \$1,047,548.52; increase since last examination, \$40,207.68.

Amount of deposits received since last examination, including dividends credited, \$297,087.32.

Amount of dividends declared since last examination, \$45,-419.20.

Amount paid out on account of deposits since last examination,
\$256,879.64.

Total amount loaned or invested in New Hampshire, \$257,-
676.94.

Total amount loaned or invested in New England, \$270,676.94.

Total amount loaned or invested out of New England, \$865,-
247.83.

Largest amount loaned to any individual, corporation, or company,
\$27,500.

Number of single loans of \$1,000 or less to separate parties in the
State, 104.

Total number of loans in the State, 154.

Amount of bank's assets in Boston for safe keeping, \$241,147.50.

SCHEDULE OF BONDS AND STOCKS OF THE LEBANON SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Midland of New Jersey, 6s.....	\$11,300.00	\$10,000.00	\$9,650.00
Central Iowa, 5s.....	4,150.00	5,000.00	4,250.00
Connecticut & Passumpsic, 7s.....	3,000.00	3,000.00	3,000.00
Atchison, Topeka & Santa Fé, 4s.....	9,360.00	12,000.00	9,000.00
Eastern of Massachusetts, 6s.....	6,100.00	5,000.00	5,000.00
	\$34,000.00	\$35,000.00	\$30,900.00
COUNTY.			
Wyandotte, Kan., 7s.....	\$2,000.00	\$2,000.00	\$1,960.00
Bingham, Idaho, 8s.....	2,160.00	2,000.00	2,000.00
Uinta, Washington, 6s.....	5,000.00	5,000.00	4,950.00
Apache, Arizona, 7s.....	7,280.00	7,000.00	7,000.00
Valencia, Col., 6s.....	5,050.00	5,000.00	5,000.00
	\$21,490.00	\$21,000.00	\$20,910.00
CITY AND TOWN.			
Jersey City, N. J., 7s.....	\$3,120.00	\$3,000.00	\$3,000.00
Portsmouth, 6s.....	1,040.00	1,000.00	1,000.00
Manchester, 6s.....	7,560.00	7,000.00	6,597.50
Chadron, Neb., 6s.....	5,100.00	5,000.00	5,000.00
Newport, 6s.....	13,200.00	12,000.00	12,000.00
Montrose, Col., 8s.....	5,200.00	5,000.00	5,000.00
	\$35,220.00	\$33,000.00	\$32,597.50
SCHOOL DISTRICT.			
Arapahoe, No. 18, Col., 7s.....	\$7,575.00	\$7,500.00	\$7,500.00
Union, Lebanon, 6s.....	3,400.00	3,400.00	3,400.00
Sweetwater, No. 4, Wyo., 7s.....	5,250.00	5,000.00	5,000.00
Pierre, South Dak., 6s.....	3,030.00	3,000.00	3,000.00
Aston County, Wash., 7s.....	4,576.00	4,400.00	4,400.00
	\$23,831.00	\$23,300.00	\$23,300.00
MISCELLANEOUS.			
Wellington Light & Heat Co., Kan., 8s.....	\$2,250.00	\$3,000.00	\$2,000.00
Lombard Investment Co., deb., 6s.....	6,500.00	6,500.00	6,500.00
Iowa Loan & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
Equitable Mortgage Co., deb., 6s.....	800.00	800.00	800.00
Crippen, Lawrence & Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.....	25,000.00	25,000.00	25,000.00
Kansas Loan & Trust Co., deb., 6s.....	18,000.00	18,000.00	18,000.00
Central Loan & Land Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Dakota Investment Co., deb., 6½s.....	10,000.00	10,000.00	10,000.00
Globe Investment Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
New Eng. Loan & Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
E. H. Rollins & Son., deb., 6s.....	11,500.00	11,500.00	11,500.00
Denver Consolidated Elec. Co., 6s.....	10,000.00	10,000.00	10,000.00
Bessemer Ditch Co., 7s.....	10,000.00	10,000.00	10,000.00
Lamar Land & Canal Co., 7s.....	5,000.00	5,000.00	5,000.00
	\$141,050.00	\$141,800.00	\$140,800.00
STOCKS.			
BANK.			
National, Lebanon.....	\$33,540.00	\$25,800.00	\$28,092.00
Union National, Minneapolis.....	3,120.00	3,000.00	3,000.00
<i>Amount carried forward.....</i>	\$36,660.00	\$28,800.00	\$31,092.00

SCHEDULE OF BONDS AND STOCKS OF THE LEBANON SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK. — <i>Continued.</i>			
<i>Amount brought forward.....</i>	\$36,660.00	\$28,800.00	\$31,092.00
Kansas National, Topeka	1,800.00	3,000.00	3,000.00
American Nat'l, Arkansas City, Kan.....		6,000.00	3,000.00
American Nat'l, Springfield, Mo....	3,000.00	3,000.00	3,000.00
American Nat'l, Kansas City, Mo...	2,280.00	2,000.00	2,000.00
	\$43,740.00	\$42,800.00	\$42,092.00
RAILROAD.			
Northern.....	\$6,850.00	\$5,000.00	\$5,000.00
Connecticut & Passumpsic River...	6,150.00	5,000.00	5,000.00
	\$13,000.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
Crystal Lake Water-works Co., Canaan	\$500.00	\$500.00	\$500.00

LITTLETON SAVINGS BANK.—LITTLETON.

GEORGE A. BINGHAM, *President.* OSCAR C. HATCH, *Treasurer.*

Trustees—George A. Bingham, John Farr, Oscar C. Hatch, Hartwell H. Southworth, Charles F. Eastman, Osmon Parker, Ira Parker, George Farr, George T. Cruft, Seth F. Hoskins.

Investment Committee—George A. Bingham, O. C. Hatch, C. F. Eastman, Ira Parker.

STATEMENT.

Liabilities.

Amount due depositors	\$986,738.32		\$986,738.32
Guaranty fund.....	50,000.00		50,000.00
Surplus.....	24,044.13		24,044.13
Interest.....	23,230.26		23,230.26
Premium on bonds and stocks.....	18,753.33		
		\$1,102,766.04	
			\$1,084,012.71

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$313,928.00	\$313,928.00	\$313,928.00
Loans secured by local real estate..	156,869.20	156,869.20	156,869.20
Loans on personal security.....	212,205.33	212,205.33	212,205.33
Loans on collateral security.....	118,531.77	118,531.77	118,531.77
County, city, town and district bonds.....	58,940.00	57,000.00	56,400.00
Miscellaneous bonds.....	101,550.00	101,000.00	100,210.00
Bank stock.....	72,910.00	54,800.00	58,066.67
Miscellaneous stocks.....	12,700.00	12,700.00	12,700.00
Bank fixtures	1,300.00	1,300.00	1,300.00
Cash on deposit in national banks..	52,016.79	52,046.79	52,046.79
Cash on hand	1,754.95	1,754.95	1,754.95
	\$1,102,766.04	\$1,082,136.04	\$1,084,012.71

Statement of earnings for the year ending June 30, 1891.

Earnings	\$64,377.93
Deduct expenses	\$3,220.84
Deduct state tax, 1890	9,015.75
Deduct items charged off	399.97
Deduct premiums charged off	1,572.50
	<hr/>
	14,209.06
Net profits to be accounted for	\$50,168.87
Dividend of 2 per cent Jan. 1, 1891 . .	\$18,215.72
Dividend of 2 per cent July 1, 1891 . .	18,857.48
Carried to guaranty fund	10,000.00
Balance of profits	3,095.67
	<hr/>
Net profits (as above) accounted for	\$50,168.87
Guaranty fund July 1, 1890	\$40,000.00
Other undivided profits July 1, 1890 . .	26,469.77
	<hr/>
Total surplus profits July 1, 1890	\$66,469.77
Guaranty fund July 1, 1891	\$50,000.00
Other undivided profits July 1, 1891 . .	29,565.44
	<hr/>
Total surplus profits July 1, 1891	\$79,565.44
Increase for the year	\$13,095.67

Incorporated 1868.

Examination June 4, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$65,000. Date of bond, Jan. 10, 1883.

Clerk, Chauncey C. Morris.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$41,943.49; as surety, \$42,721.82.

Amount of deposits, \$986,738.32; increase since last examination, \$75,996.68.

Amount of deposits received since last examination, including dividends credited, \$289,443.30.

Amount of dividends declared since last examination, \$35,610.12.

Amount paid out on account of deposits since last examination, \$213,446.62.

Total amount loaned or invested in New Hampshire, \$602,-
174.71.

Total amount loaned or invested in New England, \$605,384.71.

Total amount loaned or invested out of New England, \$478,-
628.00.

Largest amount loaned to any individual, corporation, or com-
pany, \$24,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 145.

Total number of loans in the State, 261.

SCHEDULE OF BONDS AND STOCKS OF THE LITTLETON SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
CITY.			
Dubuque, Iowa, 6s	\$2,120.00	\$2,000.00	\$1,800.00
Indianapolis, Ind., 6s	2,200.00	2,000.00	2,000.00
Lincoln, Neb., 10s	1,100.00	1,000.00	1,000.00
Cheyenne, Wyo., 6s	4,080.00	4,000.00	4,000.00
Seattle, Wash., 5s	15,450.00	15,000.00	15,000.00
Salt Lake, Utah, 6s	5,000.00	5,000.00	5,000.00
Muscatine, Iowa, 6s	3,150.00	3,000.00	2,600.00
Hutchinson, Kan., 6s	5,250.00	5,000.00	5,000.00
Wahoo, Neb., 6s	5,200.00	5,000.00	5,000.00
Piqua, Ohio, 6s	3,150.00	3,000.00	3,000.00
	\$46,700.00	\$45,000.00	\$44,400.00
SCHOOL DISTRICT.			
Pueblo County No 1. Col., 5s	\$5,000.00	\$5,000.00	\$5,000.00
Laramie No. 1, Albany Co., Wyo., 6s.	4,240.00	4,000.00	4,000.00
La Plata County No. 9, Col., 7s	3,000.00	3,000.00	3,000.00
	\$12,240.00	\$12,000.00	\$12,000.00
MISCELLANEOUS.			
Kansas City Invest. Co., deb., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Central Loan & Land Co., deb., 6s	5,000.00	5,000.00	5,000.00
Des Moines Street Railway Co., 6s	5,150.00	5,000.00	5,000.00
Seattle Elec. Rail'y & Power Co., 6s	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Association, 6s	5,000.00	5,000.00	5,000.00
Arkansas City Water-w'ks, Kan., 6s	5,000.00	5,000.00	5,000.00
Danville Water Co., Ill., 6s	2,000.00	2,000.00	2,000.00
Mt. Washington Hotel Co., ss	5,000.00	5,000.00	5,000.00
Multnomah Street Rail'y Co., Portland, Or., 6s	5,000.00	5,000.00	5,000.00
Terre Haute Water-w'ks Co., Ind., 6s	5,000.00	5,000.00	5,000.00
Opera Block Co., Littleton, 6s	13,000.00	13,000.00	13,000.00
Denver Consolidated Electric Co., 6s	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Grand Forks Gas & Electric Co., Dak., 6s	3,000.00	3,000.00	3,000.00
American Water-works Co., Neb., 6s	5,000.00	5,000.00	5,000.00
Old Colony Steamboat Co., 6s	3,300.00	3,000.00	3,210.00
Omaha Horse Railway Co., 6s	5,100.00	5,000.00	5,000.00
Sedalia Water-works Co., Mo., 6s	5,000.00	5,000.00	5,000.00
Des Moines Land Co., 7s	5,000.00	5,000.00	4,000.00
	\$101,550.00	\$101,000.00	\$100,210.00
STOCKS.			
BANK.			
Littleton National	\$38,240.00	\$23,900.00	\$27,166.67
Merchants National, Portland, Or.	3,300.00	3,000.00	3,000.00
National Bank of the Republic, St. Louis	3,000.00	3,000.00	3,000.00
South Texas National, Texas	2,100.00	2,000.00	2,000.00
Second National, Nashua	4,680.00	3,600.00	3,600.00
Shelby County, Harlan, Iowa	1,100.00	1,000.00	1,000.00
Peoples' National, Laconia	2,200.00	2,000.00	2,000.00
Nat'l Bank of Com., Pierre, Dak.	1,000.00	1,000.00	1,000.00
Laconia National	1,950.00	1,500.00	1,500.00
Colebrook National	2,200.00	2,000.00	2,000.00
State Bank of Osborne, Kan.	1,000.00	1,000.00	1,000.00
Minnehaha Nat'l, Sioux Falls, Dak.	2,000.00	2,000.00	2,000.00
Citizens National, Tilton	1,650.00	1,500.00	1,500.00
Sioux National, Sioux City, Iowa	5,000.00	4,000.00	4,000.00
Des Moines National, Iowa	2,200.00	2,200.00	2,200.00
Pemigewasset Nat'l, Plymouth	1,320.00	1,100.00	1,100.00
	\$72,940.00	\$54,800.00	\$58,066.67

SCHEDULE OF BONDS AND STOCKS OF THE LITTLETON SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Eastern Banking Co.....	\$500.00	\$500.00	\$500.00
Nashua Trust Co.....	2,500.00	2,500.00	2,500.00
Minnesota Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
State Loan & Trust Co., Los Angeles, Cal.....	3,000.00	3,000.00	3,000.00
Western Investment & Realty Co., Wichita, Kan.....	4,100.00 100.00	4,100.00 100.00	4,100.00 100.00
	\$12,700.00	\$12,700.00	\$12,700.00

LOAN AND TRUST SAVINGS BANK.—CONCORD.

JAMES S. NORRIS, *President.*JOHN F. JONES, *Treasurer.*

Trustees—J. S. Norris, Lewis Downing, Jr., Howard A. Dodge, J. F. Jones, Silas Curtis, L. W. Cogswell, Paul R. Holden, Howard L. Porter, John M. Mitchell, John C. Linehan, James C. Norris, Josiah E. Fernald.

Investment Committee—J. S. Norris, Lewis Downing, Jr., Howard A. Dodge, Howard L. Porter, John F. Jones.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,353,233.37	\$2,353,233.37
Guaranty fund.....	120,000.00	120,000.00
Surplus.....	9,653.35	9,653.35
Interest.....	95,383.66	95,383.66
Premium on bonds and stocks.....	39,060.25	
	\$2,617,339.63	\$2,578,270.38

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$1,001,480.26	\$1,001,480.26	\$1,001,480.26
Loans secured by local real estate.....	248,664.71	248,664.71	248,664.71
Loans on personal security.....	120,071.01	120,071.01	120,071.01
Loans on personal security (West- ern).....	68,754.57	68,754.57	68,754.57
Loans on collateral security.....	279,697.30	279,697.30	279,697.30
State bonds.....	12,000.00	10,000.00	10,300.00
County, city, town, and district bonds.....	213,814.60	207,175.60	207,708.10
Railroad bonds.....	49,870.00	56,000.00	52,762.50
Miscellaneous bonds.....	396,250.00	397,000.00	396,512.50
Railroad stock.....	30,800.00	20,000.00	20,000.00
Bank stock.....	98,198.00	53,800.00	72,730.25
Manufacturing stock.....	2,000.00	7,200.00	4,600.00
Miscellaneous stocks.....	25,750.00	25,000.00	25,000.00
Real estate by foreclosure.....	10,400.00	10,400.00	10,400.00
Warrants.....	5,290.28	5,290.28	5,290.28
Cash on deposit in national banks.....	51,422.41	51,422.41	51,422.41
Cash on hand.....	2,876.49	2,876.49	2,876.49
	\$2,617,339.63	\$2,561,632.63	\$2,578,270.38

Statement of earnings for the year ending June 30, 1891.

Earnings	\$150,806.62
Deduct expenses	\$6,721.29
Deduct items charged off	8,351.10
Deduct premiums charged off	1,357.50
	—————
	16,429.89
Net profits to be accounted for	\$134,376.73
Interest paid on accounts closed	\$2,427.46
Dividend of 4½ per cent July 1, 1890	99,928.18
Carried to guaranty fund	5,000.00
Balance of profits	27,021.09
Net profits (as above) accounted for	\$134,376.73
Guaranty fund July 1, 1890	\$120,000.00
Other undivided profits July 1, 1890	16,928.46
Total surplus profits July 1, 1890	\$136,928.46
Guaranty fund July 1, 1891	\$125,000.00
Other undivided profits July 1, 1891	43,949.55
Total surplus profits July 1, 1891	\$168,949.55
Increase for the year	\$32,021.09

Incorporated 1872.

Examination March 3, 1891, by W. A. Heard and A. W. Baker.
 Treasurer's bond, \$100,000. Date of bond, Nov. 28, 1885.
 Clerks, Fred N. Ladd, George L. Sargent.
 Annual compensation of treasurer, \$2,400.
 Annual compensation of clerks, \$1,800.
 Indebtedness of trustees as principal, \$4,000; as surety, nothing.
 Amount of deposits, \$2,353,233.37; increase since last examination, \$177,239.
 Amount of deposits received since last examination, including dividends credited, \$591,506.55.
 Amount of dividends declared since last examination, \$92,303.95.
 Amount paid out on account of deposits since last examination, \$414,267.55.
 Total amount loaned or invested in New Hampshire, \$882,832.73.

Total amount loaned or invested in New England, \$901,230.48.
Total amount loaned or invested out of New England, \$1,681,-
153.64.

Largest amount loaned to any individual, corporation, or company,
\$40,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 242.

Total number of loans in the State, 379.

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Mexico, 7s.....	\$12,000.00	\$10,000.00	\$10,300.00
RAILROAD.			
Minneapolis & St. Louis, 7s.....	\$14,250.00	\$15,000.00	\$16,462.50
Tacoma & Puyallup, 7s.....	5,000.00	5,000.00	5,000.00
Atchison, Topeka & Santa Fe, 4s.....	7,800.00	10,000.00	8,000.00
Northern Pacific, 6s.....	11,300.00	10,000.00	10,250.00
Atchison, Topeka & Santa Fe, 5s.....	2,820.00	6,000.00	3,300.00
Boston, Concord & Montreal, 7s.....	5,150.00	5,000.00	5,000.00
Oregon Short Line & Utah Northern, 5s.....	3,550.00	5,000.00	4,750.00
	\$49,870.00	\$56,000.00	\$52,762.50
COUNTY.			
Nuckolls, Neb., 5s.....	\$10,000.00	\$10,000.00	\$10,000.00
La Plata, Col., 6s.....	5,100.00	5,000.00	5,000.00
Montrose, Col., 6s.....	2,550.00	2,500.00	2,500.00
Rio Grande, Col., 7s.....	5,500.00	5,000.00	5,000.00
Sierra, N. M., 6s.....	5,100.00	5,000.00	5,000.00
Summer, Kan., 6s.....	10,500.00	10,000.00	10,250.00
Kingman, Kan., 6s.....	5,340.00	5,500.00	5,582.50
Pueblo, Col., 6s.....	11,000.00	11,000.00	11,000.00
Jackson, Kan., 7s.....	3,180.00	3,000.00	2,100.00
Davison, Dak., 7s.....	5,300.00	5,000.00	5,125.00
Dallas, Iowa, 6s.....	3,000.00	3,000.00	3,022.50
Pueblo, Col., 7s.....	540.00	500.00	500.00
Ringgold, Iowa, 6s.....	10,300.00	10,000.00	10,250.00
Las Animas, Col., 7s.....	7,210.00	7,000.00	6,900.00
Cass, Dak., 7s.....	11,000.00	10,000.00	10,550.00
Cowley, Kan., 6s.....	5,250.00	5,000.00	5,125.00
	\$101,470.00	\$97,500.00	\$97,905.00
CITY.			
Emporia, Kan., 6s.....	\$6,120.00	\$6,000.00	\$6,240.00
Washington, Ind., 8s.....	4,080.00	4,000.00	4,277.50
Colorado Springs, Col., 7s.....	3,150.00	3,000.00	3,195.00
Ashland, Neb., 6s.....	6,825.00	6,500.00	6,500.00
Columbus, Neb., 6s.....	5,150.00	5,000.00	5,000.00
Kansas City, Kan., instalment, 6s.....	4,350.60	4,350.60	4,350.60
Dubuque, Iowa, 6s.....	7,950.00	7,500.00	6,625.00
Fargo, Dak., 6s.....	5,500.00	5,000.00	5,000.00
Columbus, Kan., 6s.....	4,944.00	4,800.00	4,800.00
Kearney, Neb., 6s.....	8,050.00	8,000.00	8,000.00
East St. Louis, Ill., 5s.....	11,000.00	11,000.00	11,000.00
Rock Island, Ill., 6s.....	5,000.00	5,000.00	4,700.00
St. Paul, Minn., 7s.....	5,600.00	5,000.00	4,837.50
Wooster, Ohio, 6s.....	5,100.00	5,000.00	5,162.50
Kansas City, Kan., 6s.....	5,400.00	5,400.00	5,400.00
Sioux City, Iowa, 6s.....	6,000.00	6,000.00	6,000.00
	\$94,219.60	\$91,550.60	\$91,088.10
SCHOOL DISTRICT.			
Board of Educat'n, Wichita, Kan., 6s.....	\$5,000.00	\$5,000.00	\$5,125.00
Nemaha County No. 34, Neb., 7s.....	6,000.00	6,000.00	6,360.00
McPherson County No. 3, Kan., 6s.....	4,500.00	4,500.00	4,500.00
Mitchell, Ind., 5½s.....	2,500.00	2,500.00	2,515.00
Independent, Keystone, Iowa., 8s.....	125.00	125.00	125.00
	\$18,125.00	\$18,125.00	\$18,715.00

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Cortland Water-works Co., N. Y., 5%.	\$5,000.00	\$5,000.00	\$5,000.00
E. H. Rollins & Son, deb., 6%.....	5,000.00	5,000.00	5,000.00
Denver Consolidated Elec. Co., 6%..	15,000.00	15,000.00	15,000.00
Central Loan & Land Co., deb., 6%..	22,000.00	22,000.00	22,000.00
Streator Aqueduct Co., Ill., 6%.....	5,000.00	5,000.00	5,000.00
Dakota Loan & Trust Co., deb., 7%..	5,000.00	5,000.00	5,000.00
National Water-works, N. Y., 6%....	5,000.00	5,000.00	4,300.00
Wichita Water Co., Kan., 6%.....	5,000.00	5,000.00	5,000.00
Muncie Water-works, Ind., 6%.....	5,000.00	5,000.00	5,000.00
Nebraska City Water & Light Co., 6%	5,000.00	5,000.00	5,000.00
Newton Water Co., Ohio, 6%.....	9,000.00	9,000.00	9,000.00
Arkansas Water Co., Ark., 6%.....	5,000.00	5,000.00	5,000.00
Nebraska Loan & Trust Co., deb., 6%	24,500.00	24,500.00	24,500.00
Fulton Water-works Co., N. Y., 6%..	5,000.00	5,000.00	4,300.00
St. Cloud Water-works Co., Minn., 6%	8,000.00	8,000.00	8,000.00
Parsons Water Co., Kan., 6%.....	5,000.00	5,000.00	4,900.00
Republican Press Association, 5%....	10,000.00	10,000.00	10,000.00
Cherryvale Water & Mfg. Co., 7%..	5,000.00	5,000.00	5,000.00
New England Loan & Trust Co., 6%.	5,000.00	5,000.00	5,000.00
Muscatine Mort. & Trust Co., deb., 6%	10,000.00	10,000.00	10,000.00
Ottumwa Water Co., Iowa, 6%.....	10,000.00	10,000.00	10,200.00
New Hampshire Trust Co., 6%.....	10,500.00	10,500.00	10,500.00
Winfield Mort. & Trust Co., deb., 6%	10,000.00	10,000.00	10,000.00
Grand Forks Gas & Elec. Co., N. D., 6%	5,000.00	5,000.00	5,000.00
Minnesota Thresher Mfg. Co., 5%....	11,000.00	11,000.00	11,000.00
Topeka Water Co., Kan., 6%.....	5,000.00	5,000.00	5,000.00
Iowa Loan & Trust Co., deb., 6%....	35,000.00	35,000.00	35,000.00
Crippen, Lawrence & Co., deb., 6%..	10,000.00	10,000.00	10,000.00
Portland Water Co., Conn., 5%.....	5,000.00	5,000.00	5,000.00
Belleville Water Co., Ill., 6%.....	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Association, Denver, 6%.....	5,000.00	5,000.00	4,900.00
Fort Plain Water Co., N. Y., 6%.....	5,000.00	5,000.00	5,000.00
Union Mfg. Co., Toledo, Ohio, 6%....	10,000.00	10,000.00	10,000.00
Danville Water Co., Ill., 6%.....	10,000.00	10,000.00	9,700.00
Davidson Investment Co., deb., 7%..	16,000.00	16,000.00	16,000.00
Dakota Farm Mortgage Co., deb., 6%..	11,000.00	11,000.00	11,000.00
Marinette Water Co., Wis., 6%.....	5,000.00	5,000.00	5,000.00
Newark Water Co., Ohio, 6%.....	10,000.00	10,000.00	10,000.00
Kansas Investment Co., deb., 6%.....	5,000.00	5,000.00	5,000.00
Kansas Investment Co., deb., 6½%..	10,000.00	10,000.00	10,000.00
Niles Water Co., 7%.....	4,250.00	5,000.00	5,112.50
Xenia Water Co., Ohio, 6%.....	10,000.00	10,000.00	10,000.00
Jamestown Water Co., N. Y., 6%.....	5,000.00	5,000.00	5,000.00
Salt Lake Gas Co., 6%.....	10,000.00	10,000.00	10,000.00
Winfield Water Co., Kan., 6%.....	5,000.00	5,000.00	4,900.00
Front Street Cable Railway Co., Seattle, Wash.....	5,000.00	5,000.00	5,000.00
STOCKS.		\$396,250.00	\$397,000.00
BANK.			
Second National, Manchester.....	\$6,100.00	\$5,000.00	\$5,000.00
First National, Nashua.....	1,100.00	1,000.00	1,020.00
Lake National, Wolfeborough.....	2,415.00	2,300.00	1,909.00
Second National, Nashua.....	7,800.00	6,000.00	5,850.00
Merchants National, Kansas City..	9,450.00	9,000.00	9,500.00
National State Capital, Concord....	68,000.00	27,200.00	46,053.50
Blackstone National, Boston.....	3,333.00	3,300.00	3,307.75
	\$98,198.00	\$53,800.00	\$72,730.25

SCHEDULE OF BONDS AND STOCKS OF THE LOAN AND TRUST
SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Concord & Montreal, class 4.....	\$30,800.00	\$20,000.00	\$20,000.00
MANUFACTURING.			
Page Belting Co.	\$2,000.00	\$2,000.00	\$2,000.00
Minnesota Thresher Mfg. Co.	5,200.00		2,600.00
	\$2,000.00	\$7,200.00	\$4,600.00
MISCELLANEOUS.			
American Trust Co.....	\$5,750.00	\$5,000.00	\$5,000.00
Iowa Loan & Trust Co.	10,000.00	10,000.00	10,000.00
Capital Fire Insurance Co.	5,000.00	5,000.00	5,000.00
Nashua Trust Co.	5,000.00	5,000.00	5,000.00
	\$25,750.00	\$25,000.00	\$25,000.00

MANCHESTER SAVINGS BANK.—MANCHESTER.

CHAS. D. McDUFFIE, *President.* WALTER M. PARKER, *Treasurer.*

Trustees—Nathan Parker, Hiram Hill, C. F. Warren, F. C. Dow, S. N. Bourne, W. B. Stearns, W. M. Parker.

Investment Committee—Nathan Parker, C. D. McDuffie, C. F. Warren.

STATEMENT.

Liabilities.

Amount due depositors.....	\$6,101,640.50	\$6,101,640.50
Guaranty fund.....	290,000.00	290,000.00
Interest.....	383,546.18	383,546.18
Premium on bonds and stocks.....	185,155.58	
		\$6,775,186.68
	\$6,960,342.26	

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western city mortgages.....	\$1,986,800.00	\$1,986,800.00	\$1,986,800.00
Loans secured by local real estate.....	452,098.82	452,098.82	452,098.82
Loans on personal security.....	1,289,939.40	1,289,939.40	1,289,939.40
Loans on personal security (Western).....	210,036.08	210,036.08	210,036.08
Loans on collateral security.....	1,230,946.74	1,230,946.74	1,230,946.74
United States bonds.....	58,500.00	50,000.00	50,000.00
County, city, town, and district bonds.....	330,720.00	301,000.00	299,950.00
Railroad bonds.....	884,022.00	866,100.00	831,162.17
Miscellaneous bonds.....	187,250.00	180,000.00	180,000.00
Railroad stock.....	125,600.00	85,000.00	80,750.00
Bank stock.....	87,144.00	67,180.00	66,193.25
Manufacturing stock.....	62,475.00	42,500.00	42,500.00
Warrants.....	13,892.85	13,892.85	13,892.85
Real estate purchased for the bank.....	3,483.90	3,483.90	3,483.90
Cash on deposit in national banks.....	37,433.47	37,433.47	37,433.47
			\$6,775,186.68
	\$6,960,342.26	\$6,816,411.26	

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$376,381.63
Deduct expenses . . . . .	. . . . .	\$13,220.70
Deduct items charged off . . . . .	. . . . .	483.90
Deduct premiums charged off . . . . .	. . . . .	20,659.45
	. . . . .	34,364.05
Net profits to be accounted for . . . . .	. . . . .	\$342,017.58
Dividend of 4 per cent July 1, 1891 . .	\$230,149.58	
Carried to guaranty fund	20,000.00	
Balance of profits	91,868.00	
Net profits (as above) accounted for . . . . .	. . . . .	\$342,017.58
Guaranty fund July 1, 1890	\$290,000.00	
Other undivided profits July 1, 1890 . .	70,472.87	
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$360,472.87
Guaranty fund July 1, 1891	\$310,000.00	
Other undivided profits July 1, 1891 . .	162,340.87	
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$472,340.87
Increase for the year . . . . .	. . . . .	\$111,868.00

Incorporated 1846.

Examination May 26, 1891, by James O. Lyford.

Treasurer's bond, \$100,000. Date of bond, Sept. 1, 1885.

Clerks, G. H. Holbrook, Mitchell Ward, F. E. Putney, C. E. Longa.

Annual compensation of treasurer, \$6,500.

Annual compensation of clerks, \$5,500.

Indebtedness of trustees as principal, \$3,112.50; as surety, \$6,000.

Amount of deposits, \$6,101,640.50; increase since last examination, \$502,805.69.

Amount of deposits received since last examination, including dividends credited, \$1,894,457.15.

Amount of dividends declared since last examination, \$238,-825.98.

Amount paid out on account of deposits since last examination, \$1,391,651.46.

Total amount loaned or invested in New Hampshire, \$3,040,-
767.34.

Total amount loaned or invested in New England, \$3,522,967.34.

Total amount loaned or invested out of New England, \$3,252,-
219.34.

Largest amount loaned to any individual, corporation, or company,
\$305,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 95.

Total number of loans in the State, 373.

SCHEDULE OF BONDS AND STOCKS OF THE MANCHESTER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
United States, 4s.....	\$58,500.00	\$50,000.00	\$50,000.00
RAILROAD.			
Chicago, Burlington & Quincy, 5s..	\$24,500.00	\$25,000.00	\$24,156.25
Duluth & Manitoba, 6s.....	25,250.00	25,000.00	25,000.00
Chicago & Northwestern, deb., 5s..	26,000.00	25,000.00	25,000.00
Spokane & Palouse, 6s.....	20,000.00	20,000.00	19,900.00
Chicago & West Michigan, 5s.....	18,800.00	20,000.00	19,234.67
Morris & Essex, 7s	26,800.00	20,000.00	20,000.00
Chicago & Northwestern, 6s.....	33,000.00	30,000.00	30,000.00
Boston, Concord & Montreal, 6s.....	133,250.00	125,000.00	124,287.50
Boston, Concord & Montreal, 7s.....	25,750.00	25,000.00	25,000.00
Oregon Short Line & Utah Northern, 5s.....	35,500.00	50,000.00	46,900.00
Portland & Kennebec, 6s.....	21,000.00	20,000.00	18,000.00
Fremont, Elkhorn & Mo. Valley, 6s.....	23,800.00	20,000.00	20,000.00
Chicago, Burlington & Northern, 5s.....	980.00	1,000.00	1,000.00
Chicago, Burlington & Quincy, 4s.....	22,000.00	25,000.00	21,312.50
Helena & Red Mountain, 6s.....	10,000.00	10,000.00	10,000.00
Chicago, Burlington & Quincy, 5s.....	10,300.00	10,000.00	10,000.00
Atchison, Topeka & Santa Fe, 5s.....	1,692.00	3,600.00	1,440.00
Eastern of Massachusetts, 6s.....	18,910.00	15,500.00	15,500.00
Chicago, Burlington & Quincy, 7s.....	23,600.00	20,000.00	19,000.00
Chicago, Milwaukee & St. Paul, 6s.....	25,750.00	25,000.00	25,000.00
Atchison, Topeka & Santa Fe, 4s.....	45,240.00	58,000.00	43,500.00
Boston & Lowell, 6s.....	31,500.00	30,000.00	30,000.00
Old Colony, 6s.....	31,800.00	30,000.00	30,000.00
St. Paul & Northern Pacific, 6s.....	59,000.00	50,000.00	50,000.00
Pittsburg, Cincinnati & St. Louis, 7s.....	30,300.00	35,000.00	35,000.00
Rutland, 5s.....	18,000.00	18,000.00	15,000.00
James River Valley, 6s.....	20,200.00	20,000.00	20,000.00
Burlington & Missouri River, 4s.....	17,000.00	20,000.00	16,931.25
Concord & Claremont, 7s.....	94,500.00	90,000.00	90,000.00
	\$884,022.00	\$866,100.00	\$831,162.17
CITY.			
Fargo, N. D., 7s.....	\$11,000.00	\$10,000.00	\$10,000.00
St. Paul, Minn., 6s.....	22,800.00	20,000.00	20,000.00
Omaha, Neb., 6s.....	22,500.00	22,500.00	22,500.00
Cincinnati, O., 7s.....	18,750.00	15,000.00	15,000.00
Manchester, 6s.....	21,600.00	20,000.00	20,000.00
Chicago, Ill., 7s.....	38,000.00	35,000.00	33,950.00
Topeka, Kan., 6s.....	8,500.00	8,500.00	8,500.00
St. Paul, Minn., 5s.....	28,890.00	27,000.00	27,000.00
Milwaukee, Wis., 7s.....	13,200.00	12,000.00	12,000.00
Lincoln, Neb., 6s.....	31,500.00	30,000.00	30,000.00
Cincinnati, O., 7 3-10s.....	44,800.00	35,000.00	35,000.00
Fargo, N. D., 6s.....	15,750.00	15,000.00	15,000.00
Indianapolis, Ind., 6s.....	16,500.00	15,000.00	15,000.00
Omaha, Neb., 5s.....	15,900.00	15,000.00	15,000.00
Peterborough, 5s.....	1,030.00	1,000.00	1,000.00
Springfield, O., 5s.....	10,000.00	10,000.00	10,000.00
	\$320,720.00	\$291,000.00	\$289,950.00
SCHOOL DISTRICT.			
Minneapolis, Minn., 5s.....	\$10,000.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
Metropolitan Railroad Co., 5s.....	\$26,000.00	\$25,000.00	\$25,000.00
Plattsmouth Water Co., Neb., 6s....	10,000.00	10,000.00	10,000.00
Minneapolis Gas-light Co., 6s	36,750.00	35,000.00	35,000.00
<i>Amount carried forward.</i>	\$72,750.00	\$70,000.00	\$70,000.00

SCHEDULE OF BONDS AND STOCKS OF THE MANCHESTER SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—Continued.			
<i>Amount brought forward</i>	\$72,750.00	\$70,000.00	\$70,000.00
Highland Street Railway, 6s.....	12,000.00	10,000.00	10,000.00
Topeka Water Supply Co., Kan., 6s.	35,000.00	35,000.00	35,000.00
Swift & Company, 6s	20,000.00	20,000.00	20,000.00
Sioux City Gas-light Co., 7s	20,000.00	20,000.00	20,000.00
Old Colony Steamboat Co., 6s	27,500.00	25,000.00	25,000.00
	\$187,250.00	\$180,000.00	\$180,000.00
STOCKS.			
BANK.			
Amoskeag National, Manchester...	\$7,200.00	\$4,800.00	\$4,800.00
Merchants National, Manchester...	18,620.00	13,300.00	12,313.25
Indian Head National, Nashua....	2,160.00	1,280.00	1,280.00
Souhegan National, Milford	3,224.00	2,600.00	2,600.00
Boston National.....	6,095.00	5,300.00	5,300.00
Columbian National, Boston.....	1,635.00	1,500.00	1,500.00
Howard National, Boston	6,270.00	5,500.00	5,500.00
Merchants National, Boston	11,250.00	7,500.00	7,500.00
Metropolitan National, Boston....	3,230.00	3,400.00	3,400.00
Nat'l Bank of Commerce, Boston...	10,720.00	8,000.00	8,000.00
Nat'l Bank of No. America, Boston...	10,320.00	8,000.00	8,000.00
Tremont National, Boston	6,420.00	6,000.00	6,000.00
	\$87,144.00	\$67,180.00	\$66,193.25
RAILROAD.			
Boston & Maine.....	\$20,400.00	\$12,000.00	\$10,500.00
Concord & Portsmouth.....	22,400.00	14,000.00	14,000.00
Manchester & Lawrence.....	26,880.00	12,000.00	12,000.00
Pemigewasset Valley.....	30,250.00	25,000.00	25,000.00
Saco Valley.....	14,000.00	10,000.00	10,000.00
Boston & Albany	1,990.00	1,000.00	1,000.00
Chicago, Burlington & Quincy.....	9,680.00	11,000.00	8,250.00
	\$125,600.00	\$85,000.00	\$80,750.00
MANUFACTURING.			
Manchester Mills	\$62,475.00	\$42,500.00	\$42,500.00

MASON VILLAGE SAVINGS BANK.—GREENVILLE.

STEPHEN H. BACON, *President.* CHAS. E. MARSH, *Treasurer.*

Trustees—Morton L. Barrett, Joel H. Elliott, William W. Stevenson, William C. Greene, Henry L. Kingsbury, John C. Foley, George W. Sargent, Charles E. Marsh, William H. Wilson, Veron Eaton, Marshall Kimball, Henry I. Whitney.

Investment Committee—Morton L. Barrett, Henry I. Whitney, Herbert J. Taft.

STATEMENT.

Liabilities.

Amount due depositors	\$104,505.02	\$104,505.02
Guaranty fund.....	4,537.94	4,537.94
Surplus.....	5,984.08	5,984.08
Interest.....	1,700.24	1,700.24
Premium on bonds and stocks.....	3,655.29	
	\$120,382.57	\$116,727.28

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages	\$2,950.00	\$2,950.00	\$2,950.00
Loans secured by local real estate..	21,554.60	21,554.60	21,554.60
Loans on personal security.....	4,803.50	4,803.50	4,803.50
Loans on personal security (Western).....	2,943.65	2,943.65	2,943.65
Loans on collateral security	1,450.00	1,450.00	1,450.00
State bonds.....	3,000.00	3,000.00	3,142.50
County, city, town, and district bonds.....	7,580.00	7,000.00	6,945.00
Railroad bonds.....	18,020.00	17,000.00	16,671.88
Miscellaneous bonds.....	32,100.00	32,000.00	31,950.33
Railroad stock	1,280.00	4,000.00	3,285.00
Bank stock.....	10,920.00	8,400.00	8,470.00
Miscellaneous stocks	7,760.00	6,400.00	6,540.00
Cash on deposit in national banks..	4,916.34	4,916.34	4,916.34
Cash on hand	1,104.48	1,104.48	1,104.48
	\$120,382.57	\$117,522.57	\$116,727.28

Statement of earnings for the year ending June 30, 1891.

Earnings		\$6,352.51
Deduct expenses	\$454.44	
Deduct state tax, 1890	873.04	
	—————	1,327.48
Net profits to be accounted for		\$5,025.03
Dividend of 2 per cent July 21, 1890	\$1,647.87	
Dividend of 2 per cent Jan. 19, 1891	1,709.27	
Carried to guaranty fund	498.34	
Balance of profits	1,169.55	
Net profits (as above) accounted for		\$5,025.03
Guaranty fund July 1, 1890	\$4,039.60	
Other undivided profits July 1, 1890	7,865.89	
Total surplus profits July 1, 1890		\$11,905.49
Guaranty fund July 1, 1891	\$4,537.94	
Other undivided profits July 1, 1891	9,035.44	
Total surplus profits July 1, 1891		\$13,573.38
Increase for the year		\$1,667.89

Incorporated 1870.

Examination April 29, 1891, by J. O. Lyford and A. W. Baker.

Treasurer's bond, \$25,000. Date of bond, January 8, 1886.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$104,505.02; increase since last examination, \$24,223.38.

Amount of deposits received since last examination, including dividends credited \$53,508.83.

Amount of dividends declared since last examination, \$4,867.54.

Amount paid out on account of deposits since last examination, \$29,288.45.

Total amount loaned or invested in New Hampshire, \$46,698.92.

Total amount loaned or invested in New England, \$58,005.26.

Total amount loaned or invested out of New England, \$58,722.02.

Largest amount loaned to any individual, corporation, or company, \$2,000.

Number of single loans of \$1,000 or less to separate parties in the State, 8.

Total number of loans in the State, 50.

Amount of bank's assets in Boston for safe keeping, \$58,709.71.

SCHEDULE OF BONDS AND STOCKS OF THE MASON VILLAGE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
District of Columbia, 7s.....	\$3,000.00	\$3,000.00	\$3,142.50
RAILROAD.			
Northern Pacific, 6s.....	\$1,130.00	\$1,000.00	\$1,025.00
Union Pacific, 8s.....	9,720.00	9,000.00	8,216.88
New York & New England, 6s.....	4,440.00	4,000.00	4,250.00
Union Pacific, 6s.....	2,730.00	3,000.00	3,180.00
	\$18,020.00	\$17,000.00	\$16,671.88
CITY.			
Quincy, Ill., 6s.....	\$2,080.00	\$2,000.00	\$1,870.00
Dubuque, Iowa, 6s.....	5,500.00	5,000.00	5,075.00
	\$7,580.00	\$7,000.00	\$6,945.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$6,000.00	\$6,000.00	\$6,000.00
Equitable Mortgage Co., deb., 7s.....	5,000.00	5,000.00	5,000.00
E. H. Rollins & Son, deb., 6s.....	5,000.00	5,000.00	4,900.00
Nashua Trust Co., deb., 6s.....	5,000.00	5,000.00	4,900.00
Western Farm Mortgage Trust Co., deb., 7s.....	2,000.00	2,000.00	2,000.00
Southern Kansas Mort. Co., deb., 6s	4,000.00	4,000.00	4,000.00
Garfield Co., Col., judgment bond, 7s	2,100.00	2,000.00	2,105.33
Owego Water Co., 6s.....	3,000.00	3,000.00	3,045.00
	\$32,100.00	\$32,000.00	\$31,950.33
STOCKS.			
BANK.			
Second National Bank of Nashua..	\$10,920.00	\$8,400.00	\$8,470.00
RAILROAD.			
Atchison, Topeka & Santa Fé.....	\$1,280.00	\$4,000.00	\$3,285.00
MISCELLANEOUS.			
Massachusetts Real Estate Co.....	\$2,160.00	\$2,000.00	\$2,140.00
New Hampshire Insurance Co.....	3,600.00	2,400.00	2,400.00
Capital Fire Insurance Co.....	2,000.00	2,000.00	2,000.00
	\$7,760.00	\$6,400.00	\$6,540.00

MECHANICS' SAVINGS BANK.—MANCHESTER.

H. E. BURNHAM, *President.* JOSIAH CARPENTER, *Treasurer.*

Trustees—Henry E. Burnham, N. S. Bean, F. P. Carpenter,
G. W. Dodge, F. J. Drake, C. T. Means, Josiah Carpenter.

Investment Committee—Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors	\$338,894.30	\$338,894.30
Guaranty fund.....	11,950.00	11,950.00
Surplus.....	4,835.41	4,835.41
Interest.....	11,222.44	11,222.44
Premium on bonds and stocks.....	5,513.56	
	\$372,415.71	\$366,902.15

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$34,925.00	\$34,925.00	\$34,925.00
Loans secured by local real estate..	63,648.00	63,648.00	63,648.00
Loans on personal security.....	114,830.49	114,830.49	114,830.49
Loans on collateral security.....	33,200.00	33,200.00	33,200.00
United States bonds.....	1,228.50	1,050.00	1,050.00
County, city, town, and district bonds.....	5,000.00	5,000.00	5,000.00
Railroad bonds.....	23,180.00	23,000.00	24,651.94
Bank stock.....	29,900.00	25,000.00	25,000.00
Manufacturing stock.....	12,991.00	9,900.00	11,084.00
Certificates of deposit.....	40,500.00	40,500.00	40,500.00
Cash on deposit in national banks..	13,012.72	13,012.72	13,012.72
	\$372,415.71	\$364,066.21	\$366,902.15

Statement of earnings for the year ending June 30, 1891.

Earnings	\$23,579.16
Deduct expenses	\$1,584.26
Deduct state tax, 1890	3,122.59
	<hr/>
	4,706.85
Net profits to be accounted for	\$18,872.31
Dividend of $4\frac{1}{2}$ per cent Oct. 1, 1890 . . \$13,100.94	
Carried to guaranty fund	1,650.00
Balance of profits	<hr/> 4,121.37
Net profits (as above) accounted for	\$18,872.31
Guaranty fund July 1, 1890 . . . \$10,300.00	
Other undivided profits July 1, 1890 . . 19,215.47	<hr/>
Total surplus profits July 1, 1890	\$29,515.47
Guaranty fund July 1, 1891 . . . \$11,950.00	
Other undivided profits July 1, 1891 . . 23,336.84	<hr/>
Total surplus profits July 1, 1891	\$35,286.84
Increase for the year	<hr/> \$5,771.37

Incorporated 1877.

Examination Mar. 24, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$30,000. Date of bond, Jan. 19, 1882.

Clerk, A. S. Carpenter.

Annual compensation of treasurer, \$1,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$1,433.34; as surety, \$300.

Amount of deposits, \$338,894.30; increase since last examination, \$38,191.79.

Amount of deposits received since last examination, including dividends credited, \$124,931.99.

Amount of dividends declared since last examination, \$13,100.94.

Amount paid out on account of deposits since last examination, \$86,740.20.

Total amount loaned or invested in New Hampshire, \$260,775.21.

Total amount loaned or invested in New England, \$260,775.21.

Total amount loaned or invested out of New England, \$106,-

126.94.

Largest amount loaned to any individual, corporation, or company, \$15,000.

Number of single loans of \$1,000 or less to separate parties in the State, 30.

Total number of loans in the State, 73.

SCHEDULE OF BONDS AND STOCKS OF THE MECHANICS' SAVINGS BANK.—MANCHESTER.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$1,228.50	\$1,050.00	\$1,050.00
RAILROAD.			
Atlantic & Pacific, 4s.....	\$3,750.00	\$5,000.00	\$5,187.50
Chicago, Milwaukee & St. Paul, 7s.....	5,800.00	5,000.00	6,225.00
Kan. City, F't Scott & Gulf, 7s.....	3,330.00	3,000.00	3,239.44
Northern Pacific & Montana, 6s....	10,300.00	10,000.00	10,000.00
\$23,180.00			
CITY.			
City of Topeka, Kan., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
STOCKS.			
BANK.			
Second National, Manchester.....	\$24,400.00	\$20,000.00	\$20,000.00
Pittsfield National.....	5,500.00	5,000.00	5,000.00
\$29,900.00			
MANUFACTURING.			
Amory Manufacturing Co.....	\$8,927.00	\$7,900.00	\$7,900.00
Amoskeag Manufacturing Co.....	4,064.00	2,000.00	3,184.00
\$12,991.00			
\$9,900.00			
\$11,084.00			

MECHANICS' SAVINGS BANK.—NASHUA.

JOHN C. LUND, *President.* JEREMIAH W. WHITE, *Treasurer.*

Trustees—J. C. Lund, J. W. White, J. D. Chandler, H. A. Cutter, J. H. Blake, F. A. Eaton, W. A. Lovering, Daniel Marshall, Kimball Webster, C. B. Richardson, Allen Wilson, F. W. Esterbrook, Charles Williams.

Investment Committee—J. C. Lund, J. W. White, Charles Williams, F. W. Esterbrook, J. D. Chandler.

STATEMENT.

Liabilities.

Amount due depositors.....	\$602,335.52	\$602,335.52
Guaranty fund.....	45,000.00	45,000.00
Surplus.....	3,679.10	3,679.10
Note given.....	5,000.00	5,000.00
Interest.....	21,709.49	21,709.49
Premium on bonds and stocks.....	7,070.00	
	\$684,794.11	\$677,724.11

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$35,215.00	\$35,215.00	\$35,215.00
Loans secured by Western city mortgages.....	372,148.50	372,148.50	372,148.50
Loans secured by local real estate..	18,595.00	18,595.00	18,595.00
Loans on personal security.....	3,150.00	3,150.00	3,150.00
Loans on collateral security.....	23,200.00	23,200.00	23,200.00
County, city, town, and district bonds.....	17,390.00	17,300.00	17,300.00
Railroad bonds.....	200.00	200.00	200.00
Miscellaneous bonds.....	78,800.00	78,800.00	78,800.00
Bank stock.....	37,580.00	30,100.00	30,100.00
Manufacturing stock.....	3,000.00	2,500.00	2,500.00
Miscellaneous stocks.....	88,000.00	89,000.00	89,000.00
Real estate by foreclosure.....	600.00	600.00	600.00
Cash on deposit in national banks..	6,100.00	6,100.00	6,100.00
Cash on hand.....	815.61	815.61	815.61
	\$684,794.11	\$677,724.11	\$677,724.11

Statement of earnings for the year ending June 30, 1891.

Earnings	\$44,424.61
Deduct expenses	\$1,928.01
Deduct state tax, 1890	5,383.46
Deduct items charged off	1,200.00
	<hr/>
	8,511.47
Net profits to be accounted for	\$35,913.14
Dividend of 5 per cent July 1, 1891 . . .	\$28,102.80
Carried to guaranty fund	11,000.00
	<hr/>
	\$39,102.80
From surplus account	3,189.66
	<hr/>
Net profits (as above) accounted for	\$35,913.14
Guaranty fund July 1, 1890	\$45,000.00
Other undivided profits July 1, 1890 . . .	3,679.10
	<hr/>
Total surplus profits July 1, 1890	\$48,679.10
Guaranty fund July 1, 1891	\$56,000.00
Other undivided profits July 1, 1891 . . .	489.44
	<hr/>
Total surplus profits July 1, 1891	\$56,489.44
Increase for the year	\$7,810.34

Incorporated 1869.

Examination Feb. 11, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$50,000. Date of bond, Dec. 19, 1887.

Clerk, George F. Smith.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$1,000; as surety, \$1,000.

Amount of deposits, \$602,335.52; increase since last examination, \$50,886.25.

Amount of deposits received since last examination, including dividends credited, \$238,668.03.

Amount of dividends declared since last examination, \$24,883.18.

Amount paid out on account of deposits since last examination, \$187,781.78.

Total amount loaned or invested in New Hampshire, \$78,460.61.
Total amount loaned or invested in New England, \$78,460.61.
Total amount loaned or invested out of New England, \$599,-
263.50.

Largest amount loaned to any individual, corporation, or company,
\$40,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 37.

Total number of loans in the State, 44.

SCHEDULE OF BONDS AND STOCKS OF THE MECHANICS' SAVINGS BANK, NASHUA.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Texas Trunk, 8s.....	\$200.00	\$200.00	\$200.00
CITY.			
Moorhead, Minn., 7s.....	\$3,060.00	\$3,000.00	\$3,000.00
SCHOOL DISTRICT.			
Spring Valley, Dak., 7s.....	\$1,030.00	\$1,000.00	\$1,000.00
Cass County No. 92, Dak., 8s.....	800.00	800.00	800.00
Scotland Township, Bon Homme County, Dak., 7s.....	3,000.00	3,000.00	3,000.00
Board of Education, Vermillion, Dak., 7s.....	9,500.00	9,500.00	9,500.00
	\$14,330.00	\$14,300.00	\$14,300.00
MISCELLANEOUS.			
Le Mars Gas-light Co., Iowa, 7s.....	\$10,000.00	\$10,000.00	\$10,000.00
Union Loan & Trust Co., deb., 6s.....	16,300.00	16,300.00	16,300.00
Sioux City Chamber of Commerce, 6s.....	29,500.00	29,500.00	29,500.00
Hotel Garretson, Sioux City, Iowa, 7s.....	23,000.00	23,000.00	23,000.00
	\$78,800.00	\$78,800.00	\$78,800.00
STOCKS.			
BANK.			
Second National, Nashua.....	\$25,870.00	\$19,900.00	\$19,900.00
Great Falls National	5,460.00	4,200.00	4,200.00
Sioux National, Sioux City, Iowa.....	1,250.00	1,000.00	1,000.00
Union Stock Yards, State, Sioux City, Iowa.....	5,000.00	5,000.00	5,000.00
	\$37,580.00	\$30,100.00	\$30,100.00
MANUFACTURING.			
White Mountain Freezer Co.....	\$3,000.00	\$2,500.00	\$2,500.00
MISCELLANEOUS.			
Union Stock Yard Co., Sioux City.....	\$35,000.00	\$35,000.00	\$35,000.00
Western Investment Co., Le Mars, Iowa.....	1,000.00	1,000.00	1,000.00
Union Investment Co., Kansas City, Mo.....		1,000.00	1,000.00
Union Loan & Trust Co., Sioux City, Iowa.....	52,000.00	52,000.00	52,000.00
	\$88,000.00	\$89,000.00	\$89,000.00

MEREDITH VILLAGE SAVINGS BANK.—MEREDITH.

GEORGE G. HOYT, *President.*D. E. EATON, *Treasurer.**Trustees*—George G. Hoyt, S. W. Rollins, J. F. Beede, Justus Erskine, D. E. Eaton, Edwin Cox, G. H. Clark.*Investment Committee*—G. G. Hoyt, S. W. Rollins, J. F. Beede.

STATEMENT.

Liabilities.

	Market Value	Par Value	Value on Books.
	July 1, 1891.		
Amount due depositors.....	\$524,650.67		\$524,650.67
Guaranty fund.....	25,000.00		25,000.00
Surplus.....	33,605.37		33,605.37
Interest.....	4,092.55		4,092.55
Premium on bonds and stocks.....	2,314.00		
	\$589,662.59		\$587,348.59

Resources.

	Market Value	Par Value	Value on Books.
	July 1, 1891.		
Loans secured by Western farm and city mortgages.....	\$543,655.12	\$543,655.12	\$543,655.12
Loans secured by local real estate.....	9,120.00	9,120.00	9,120.00
Loans on personal security.....	12,343.16	12,343.16	12,343.16
Loans on collateral security.....	3,651.50	3,651.50	3,651.50
County, city, town, and district bonds.....	4,400.00	4,000.00	3,850.00
Railroad bonds.....	2,120.00	2,000.00	1,300.00
Railroad stock.....	164.00	400.00	200.00
Manufacturing stock.....	1,400.00	1,400.00	420.00
Real estate by foreclosure.....	50.00	50.00	50.00
Cash on deposit in national banks.....	9,015.85	9,015.85	9,015.85
Cash on hand.....	3,742.96	3,742.96	3,742.96
	\$589,662.59	\$589,378.59	\$587,348.59

Statement of earnings for the year ending June 30, 1891.

Earnings	\$37,926.72
Deduct expenses	\$1,066.15
Deduct state tax, 1890	4,664.23
	—————
	5,730.38
Net profits to be accounted for	\$32,196.34
Dividend of $2\frac{1}{2}$ per cent Dec. 31, 1890 .	\$11,889.18
Dividend of $2\frac{1}{2}$ per cent June 30, 1891 .	12,927.21
Carried to guaranty fund	2,000.00
Balance of profits	5,379.95
Net profits (as above) accounted for	\$32,196.34
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890 .	32,035.33
	—————
Total surplus profits July 1, 1890	\$57,035.33
Guaranty fund July 1, 1891	\$27,000.00
Other undivided profits July 1, 1891 .	37,415.28
	—————
Total surplus profits July 1, 1891	\$64,415.28
Increase for the year	\$7,379.95

Incorporated 1869.

Examination Feb. 9, 1891, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$50,000. Date of bond, July 14, 1890.

Annual compensation of treasurer, \$900.

Indebtedness of trustees as principal, \$400; as surety, \$100.

Amount of deposits, \$524,650.67; increase since last examination, \$57,895.20.

Amount of deposits received since last examination, including dividends credited, \$148,206.53.

Amount of dividends declared since last examination, \$34,918.74.

Amount paid out on account of deposits since last examination, \$90,311.33.

Total amount loaned or invested in New Hampshire, \$38,343.47.

Total amount loaned or invested in New England, \$38,843.47.

Total amount loaned or invested out of New England, \$548,-505.12

Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of single loans of \$1,000 or less to separate parties in the State, 59.

Total number of loans in the State, 63.

SCHEDULE OF BONDS AND STOCKS OF THE MEREDITH VILLAGE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Philadelphia & Reading, 7s.....	\$1,250.00	\$1,000.00	\$1,000.00
Consolidated of Vermont, 5s	870.00	1,000.00	300.00
CITY.			
Minneapolis, Minn., 7s	\$2,240.00	\$2,000.00	\$1,850.00
Grand Rapids, Mich., 8s.....	2,160.00	2,000.00	2,000.00
STOCKS.			
RAILROAD.			
Consolidated of Vermont.....	\$164.00	\$400.00	\$200.00
MANUFACTURING.			
Meredith Mechanics Association ...	\$1,400.00	\$1,400.00	\$420.00

MERRIMACK COUNTY SAVINGS BANK.—CONCORD.

LYMAN D. STEVENS, *President.* JOHN KIMBALL, *Treasurer.*

Trustees—Lyman D. Stevens, Wm. M. Chase, John Kimball, John M. Hill, Woodbridge Odlin, George A. Cummings, James L. Mason, Daniel Holden, Charles H. Amsden, Isaac A. Hill, Leland A. Smith, Benjamin A. Kimball, Henry W. Stevens, Frank P. Andrews, David D. Taylor.

Investment Committee—John Kimball, Lyman D. Stevens, Woodbridge Odlin, Leland A. Smith, James L. Mason.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,215,826.07	\$1,215,826.07
Guaranty fund.....	70,000.00	70,000.00
Surplus.....	12,393.92	12,393.92
Interest.....	37,938.31	37,938.31
Premium on bonds and stocks.....	16,717.34	
	\$1,352,875.64	\$1,336,158.30

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$460,425.00	\$460,425.00	\$460,425.00
Loans secured by local real estate.....	133,939.87	133,939.87	133,939.87
Loans on personal security.....	137,207.75	137,207.75	137,207.75
Loans on collateral security.....	90,770.00	90,770.00	90,770.00
County, city, town, and district bonds.....	80,716.60	77,876.60	74,176.60
Railroad bonds.....	98,975.00	105,500.00	96,140.00
Miscellaneous bonds.....	159,750.00	159,500.00	158,600.00
Railroad stock.....	66,040.00	77,000.00	71,265.00
Bank stock.....	25,286.67	11,533.33	18,183.33
Manufacturing stock.....	4,064.00	2,000.00	4,000.00
Miscellaneous stocks.....	45,750.00	39,500.00	41,500.00
Real estate by foreclosure.....	5,800.00	5,800.00	5,800.00
N. H. Savings Bank book.....	3,297.77	3,297.77	3,297.77
Cash on deposit in national banks.....	39,729.93	39,729.93	39,729.93
Cash on hand	1,123.05	1,123.05	1,123.05
	\$1,352,875.64	\$1,345,203.30	\$1,336,158.30

Statement of earnings for the year ending June 30, 1891.

Earnings	\$74,475.14
Deduct expenses	\$5,111.90
Deduct state tax, 1890	10,688.76
Deduct shrinkage of real estate	337.00
Deduct items charged off	1,119.50
Deduct premiums charged off	731.95
	—————
	17,989.11
Net profits to be accounted for	\$56,486.03
Dividend of 4 per cent Oct. 1, 1890	\$42,867.24
Extra dividend of 1 per cent Oct. 1, 1890	8,685.93
Carried to guaranty fund	5,000.00
	—————
	\$56,553.17
From surplus account	67.14
Net profits (as above) accounted for	\$56,486.03
Guaranty fund July 1, 1890	\$65,000.00
Other undivided profits July 1, 1890	56,538.27
Total surplus profits July 1, 1890	\$121,538.27
Guaranty fund July 1, 1891	\$70,000.00
Other undivided profits July 1, 1891	56,471.13
Total surplus profits July 1, 1891	\$126,471.13
Increase for the year	\$4,932.86

Incorporated 1867.

Examination May 5, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$100,000. Date of bond, April 13, 1883.

Clerk, Frank P. Andrews.

Annual compensation of treasurer, \$3,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$17,275; as surety, \$10,950.

Amount of deposits, \$1,215,826.07; increase since last examination, \$113,465.15.

Amount of deposits received since last examination, including dividends credited, \$392,971.90.

Amount of dividends declared since last examination, \$51,553.17.

Amount paid out on account of deposits since last examination, \$279,506.75.

Total amount loaned or invested in New Hampshire, \$438,-251.70.

Total amount loaned or invested in New England, \$442,926.70.

Total amount loaned or invested out of New England, \$893,-231.60.

Largest amount loaned to any individual, corporation, or company, \$26,500.

Number of single loans of \$1,000 or less to separate parties in the State, 152.

Total number of loans in the State, 227.

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK COUNTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Kansas Pacific, 6s.....	\$1,070.00	\$1,000.00	\$995.00
Chicago, Burlington & Quincy, 5s..	5,150.00	5,000.00	5,000.00
Jackson, Lansing & Saginaw, 8s....	5,000.00	5,000.00	5,000.00
Atchison, Topeka & Santa Fé, 5s..	3,995.00	8,500.00	-----
Union Pacific, 6s.....	6,370.00	7,000.00	7,000.00
Ottawa, Oswego & Fox Riv. Val., 8s	13,200.00	11,000.00	11,000.00
Brunswick & Chillicothe, 6s.....	14,000.00	14,000.00	13,945.00
Chicago, Mil. & St. Paul, I. & D. Div., 7s.....	6,000.00	5,000.00	5,000.00
Oregon Short Line & Utah Nor., 5s..	3,550.00	5,000.00	4,600.00
Atchison, Topeka & Santa Fé, 4s ..	15,600.00	20,000.00	19,600.00
Republican Valley, 6s.....	10,200.00	10,000.00	10,000.00
Chicago, Milwaukee & St. Paul, Dubuque Div., 6s.....	12,840.00	12,000.00	12,000.00
Cincinnati, Lebanon & Northern, 5s	2,000.00	2,000.00	2,000.00
	\$98,975.00	\$105,500.00	\$96,140.00
COUNTY.			
Rio Grande, Col., 7s.....	\$5,500.00	\$5,000.00	\$5,000.00
Douglas, Neb., 7s.....	7,000.00	7,000.00	6,250.00
	\$12,500.00	\$12,000.00	\$11,250.00
CITY.			
East St. Louis, Ill., 5s.....	\$9,000.00	\$9,000.00	\$6,000.00
Cincinnati, O., 7s.....	6,250.00	5,000.00	5,000.00
Rock Island, Ill., 6s.....	1,000.00	1,000.00	1,050.00
South Denver, Col., 6s.....	5,100.00	5,000.00	5,000.00
Los Angeles, Cal., 5s.....	6,000.00	6,000.00	6,000.00
Kansas City, Mo., 8s.....	10,000.00	10,000.00	10,000.00
Marshalltown, Iowa, 8s.....	13,650.00	13,000.00	13,000.00
Minneapolis, Minn., 7s.....	2,240.00	2,000.00	2,000.00
Topeka, Kan., 6s.....	9,376.60	9,376.60	9,376.60
Brookville, Kan., 10s.....	500.00	500.00	500.00
Lakeland, Minn., 7s.....	5,100.00	5,000.00	5,000.00
	\$68,216.60	\$65,876.60	\$62,926.60
MISCELLANEOUS.			
Minneapolis Gas-light Co., 6s.....	\$5,250.00	\$5,000.00	\$5,000.00
Wakefield Water Co., Mass., 5s.....	5,000.00	5,000.00	4,675.00
Xenia Water Co., O., 6s.....	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co., 6s	10,000.00	10,000.00	10,000.00
Grand Forks Gas & Electric Co., 6s.	5,000.00	5,000.00	4,950.00
Kansas Loan & Trust Co., deb., 6s..	5,000.00	5,000.00	4,975.00
Central Loan & Law Co., deb., 6s..	10,000.00	10,000.00	9,950.00
Iowa Loan & Trust Co., deb., 6s.....	26,500.00	26,500.00	26,500.00
Parsons Water Co., 6s.....	5,000.00	5,000.00	4,900.00
Ogdensburg Car Trust, 6s.....	3,000.00	3,000.00	3,000.00
Clay Centre Water Co., Kan., 7s....	10,000.00	10,000.00	10,000.00
Crippen, Lawrence & Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Winfield Gas Co., Kan., 7s.....	5,000.00	5,000.00	5,000.00
Denver Water Co., Col., 7s.....	5,000.00	5,000.00	5,000.00
Fort Plain Water Co., N. Y., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s..	10,000.00	10,000.00	10,000.00
Ann Arbor Water Co., Mich., 6s	5,000.00	5,000.00	5,000.00
Davidson Investment Co., deb., 7s..	5,000.00	5,000.00	5,000.00
Danville Water Co., Ill., 6s	10,000.00	10,000.00	9,750.00
Streator Aqueduct Co., 6s.....	5,000.00	5,000.00	5,000.00
National Water-works Co., N. Y., 6s	5,000.00	5,000.00	4,900.00
	\$159,750.00	\$159,500.00	\$158,600.00

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK COUNTY
SAVINGS BANK.

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
Mechanicks National, Concord.....	\$4,000.00	\$2,500.00	\$4,000.00
Second National, Nashua.....	2,860.00	2,200.00	2,400.00
First National, Concord.....	10,500.00	3,500.00	6,550.00
National State Capital, Concord....	7,500.00	3,000.00	4,800.00
New Hampshire Nat'l, Portsmouth	426.67	333.33	433.33
	\$25,286.67	\$11,533.33	\$18,183.33
RAILROAD.			
Cincinnati, Lebanon & Northern.....	\$3,000.00	\$10,000.00	\$9,860.00
Atchison, Topeka & Santa Fé.....	3,200.00	10,000.00	5,895.00
Concord & Montreal, class 1.....	13,200.00	10,000.00	10,000.00
Chicago & Alton.....	12,400.00	10,000.00	11,000.00
Fort Wayne & Jackson.....	7,840.00	7,000.00	4,780.00
Chicago, Burlington & Quincy.....	26,400.00	30,000.00	29,730.00
	\$66,040.00	\$77,000.00	\$71,265.00
MANUFACTURING.			
Amoskeag Manufacturing Co.....	\$4,064.00	\$2,000.00	\$4,000.00
MISCELLANEOUS.			
Quincy Railroad Bridge.....	\$17,500.00	\$10,000.00	\$12,000.00
Iowa Loan & Trust Co.....	5,000.00	5,000.00	5,000.00
Board of Trade Building, Concord.....	16,000.00	16,000.00	16,000.00
Davidson Investment Co.....	500.00	1,000.00	1,000.00
Kansas Loan & Trust Co	2,500.00	2,500.00	2,500.00
Topeka Investment & Loan Co.....	2,000.00	2,000.00	2,000.00
Muscatine Mortgage & Trust Co.....	2,250.00	3,000.00	3,000.00
	\$45,750.00	\$39,500.00	\$41,500.00

MERRIMACK RIVER SAVINGS BANK.—MANCHES-
TER.

FREDERICK SMYTH, *President.* FREDERICK SMYTH, *Treasurer.*

Trustees—Frederick Smyth, W. F. Head, J. B. Clarke, J. M. Varnum, Thomas Wheat, F. B. Eaton, C. F. Morrill, Frank Dowst, David Cross, A. C. Heath, M. V. B. Edgerly, C. H. Bartlett, J. F. Kennard, Freeman Higgins, H. C. Sanderson, William Crane, John Porter, J. Q. A. Eager, J. F. Baldwin, J. F. James.

Investment Committee—Frederick Smyth, F. B. Eaton, C. F. Morrill.

STATEMENT.

Liabilities.

Amount due depositors.....	\$2,961,836.30	\$2,961,836.30
Guaranty fund.....	170,000.00	170,000.00
Surplus.....	5,519.41	5,519.41
Interest.....	77,581.69	77,581.69
Premium on bonds and stocks.....	207,014.60	
	\$3,421,952.00	\$3,214,937.40

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$819,099.99	\$819,099.99	\$819,099.99
Loans secured by Western city mortgages.....	168,150.00	168,150.00	168,150.00
Loans secured by local real estate..	73,107.39	73,107.39	73,107.39
Loans on personal security.....	187,761.25	187,761.25	187,761.25
Loans on collateral security.....	149,139.99	149,139.99	149,139.99
Loans on collateral security (Western).....	50,000.00	50,000.00	50,000.00
County, city, town, and district bonds.....	388,915.00	366,500.00	362,318.66
Railroad bonds.....	951,085.00	952,500.00	916,495.00
Miscellaneous bonds	141,000.00	141,000.00	140,400.00
Railroad stock	253,259.00	175,600.00	154,137.24
Bank stock.....	149,120.00	105,900.00	105,707.50
Manufacturing stock.....	6,774.00	3,600.00	2,955.00
Miscellaneous stocks.....	12,250.00	13,500.00	13,375.00
Real estate by foreclosure.....	29,268.64	29,268.64	29,268.64
Cash on deposit in national banks..	43,021.74	43,021.74	43,021.74
	\$3,421,952.00	\$3,278,149.00	\$3,214,937.40

Statement of earnings for the year ending June 30, 1891.

Earnings	\$204,617.88
Deduct expenses	\$6,312.01
Deduct items charged off	2,465.63
Deduct premiums charged off	31,156.96
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	39,934.60

Net profits to be accounted for	\$164,683.28
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Dividend of 4½ per cent Oct. 1, 1890	\$122,574.14
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Carried to guaranty fund	20,000.00
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Balance of profits	22,109.14
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Net profits (as above) accounted for	\$164,683.28
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Guaranty fund July 1, 1890	\$150,000.00
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Other undivided profits July 1, 1890	132,024.38
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Total surplus profits July 1, 1890	\$282,024.38
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Guaranty fund July 1, 1891	\$170,000.00
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Other undivided profits July 1, 1891	154,133.52
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Error in report of state tax last year	251.18
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Total surplus profits July 1, 1891	\$324,384.70
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Increase for the year	\$42,360.32
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Incorporated 1858.

Examination Feb. 16, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$175,000. Date of bond, Nov. 1, 1889.

Clerks, A. F. Emerson, F. B. Eaton, E. E. Smith.

Annual compensation of treasurer, \$5,800.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$24,528.23; as surety, \$20,500.

Amount of deposits, \$2,961,836.30; increase since last examination, \$125,173.75.

Amount of deposits received since last examination, including dividends credited, \$686,666.04.

Amount of dividends declared since last examination, \$122,574.14.

Amount paid out on account of deposits since last examination, \$561,492.29.

Total amount loaned or invested in New Hampshire, \$786,608.28.
Total amount loaned or invested in New England, \$797,087.78.
Total amount loaned or invested out of New England, \$2,417,-
849.62.

Largest amount loaned to any individual, corporation, or company,
\$65,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 65.

Total number of loans in the State, 127.

Amount of bank's assets in Boston for safe keeping, \$1,419,-
213.66

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK RIVER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
James River Valley, 6s	\$20,200.00	\$20,000.00	\$20,000.00
Toledo & Ann Arbor, 6s	23,250.00	25,000.00	22,000.00
Jackson, Lansing & Saginaw, 8s	5,000.00	5,000.00	5,000.00
Boston, Concord & Montreal, 7s	51,500.00	50,000.00	50,000.00
Boston, Concord & Montreal, 6s	68,915.00	66,500.00	66,500.00
Chicago, Milwaukee & St. Paul, H. & D. Div., 7s	120,000.00	100,000.00	100,000.00
Chicago, Milwaukee & St. Paul, Wisconsin Valley Div., 6s	46,350.00	45,000.00	45,000.00
Chicago, Milwaukee & St. Paul, Southwestern Div., 6s	46,010.00	43,000.00	43,000.00
Chicago & Northwestern, 6s	55,000.00	50,000.00	50,000.00
Utah Southern, 7s	19,400.00	20,000.00	20,000.00
Kansas Pacific, 6s	10,700.00	10,000.00	10,000.00
Mo. Val. Blair R'y Bridge Co., 6s	79,560.00	78,000.00	78,000.00
Northern Pacific & Montana, 6s	25,750.00	25,000.00	24,525.00
Atchison, Topeka & Santa Fé, 4s	62,400.00	80,000.00	100,165.00
Atchison, Topeka & Santa Fé, 5s	23,500.00	50,000.00	
Central Washington, 6s	293,550.00	285,000.00	282,305.00
	\$951,085.00	\$952,500.00	\$916,495.00
COUNTY.			
Jefferson, Col., 6s	\$14,000.00	\$14,000.00	\$13,878.66
Bernalillo, N. M., 6s	5,050.00	5,000.00	5,000.00
Socorro, N. M., 6s	12,625.00	12,500.00	11,875.00
Montrose, 6s	5,100.00	5,000.00	4,900.00
Rio Grande, Col., 7s	11,000.00	10,000.00	10,000.00
	\$47,775.00	\$46,500.00	\$45,653.66
CITY.			
Manchester, 6s	\$1,080.00	\$1,000.00	\$1,000.00
Chicago, Ill., 7s	107,780.00	105,000.00	102,625.00
Newport, Ky., 7 3-10s	60,950.00	53,000.00	52,760.00
Minneapolis, Minn., 7s	6,720.00	6,000.00	5,400.00
Minneapolis, Minn., 8s	46,250.00	37,000.00	37,000.00
Petersburg, Va., 5s	100,000.00	100,000.00	100,000.00
Canon City, Col., 7s	18,360.00	18,000.00	17,880.00
	\$341,140.00	\$320,000.00	\$316,665.00
MISCELLANEOUS.			
Illinois Construction Co., 7s	\$10,000.00	\$10,000.00	\$10,000.00
Salina Water-works, Kan., 6s	10,000.00	10,000.00	9,800.00
Topeka Water-works, Kan., 6s	10,000.00	10,000.00	9,800.00
Kansas Investment Co., deb., 6 $\frac{1}{2}$ s	15,000.00	15,000.00	15,000.00
Crippen, Lawrence & Co., deb., 6s	30,000.00	30,000.00	29,800.00
Topeka City Railway, 6s	11,000.00	11,000.00	11,000.00
New Hampshire Trust Co., deb., 6s	30,000.00	30,000.00	30,000.00
Sunny Side Co., 6s	25,000.00	25,000.00	25,000.00
	\$141,000.00	\$141,000.00	\$140,400.00
STOCKS.			
BANK.			
First National, Manchester	\$123,200.00	\$88,000.00	\$88,000.00
Amoskeag National, Manchester	7,050.00	4,700.00	4,700.00
Peoples National, Laconia	1,000.00	1,000.00	1,000.00
Laconia National	2,600.00	2,000.00	2,000.00
Merchants National, Manchester	11,200.00	8,000.00	7,807.50
Nat'l Bank of Com'wealth, Boston	4,070.00	2,200.00	2,200.00
	\$149,120.00	\$105,900.00	\$105,707.50

SCHEDULE OF BONDS AND STOCKS OF THE MERRIMACK RIVER
SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Manchester & Lawrence.....	\$13,216.00	\$5,900.00	\$5,900.00
Suncook Valley.....	21,000.00	15,000.00	15,000.00
Pemigewasset Valley.....	27,104.00	22,400.00	22,400.00
Concord & Montreal, class 4.....	142,912.00	92,800.00	71,857.74
Concord & Montreal, class 3.....	3,000.00	3,000.00	3,000.00
Concord & Montreal, class 2.....	4,480.00	4,000.00	4,000.00
Northern.....	18,763.00	13,700.00	13,700.00
Concord & Portsmouth.....	16,000.00	10,000.00	10,000.00
Fitchburg.....	6,688.00	8,800.00	8,279.50
	\$253,259.00	\$175,600.00	\$154,137.24
MANUFACTURING.			
Amory Manufacturing Co.....	\$678.00	\$600.00	\$400.00
Amoskeag Manufacturing Co.....	6,096.00	3,000.00	2,555.00
	\$6,774.00	\$3,600.00	\$2,955.00
MISCELLANEOUS.			
Commonwealth Loan & Trust Co....	\$750.00	\$1,000.00	\$1,000.00
Kansas Investment Co.....	10,000.00	10,000.00	10,000.00
Kimball-Champ Investment Co.....		1,000.00	1,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
Harris Palatial Car Co.....	500.00	500.00	375.00
	\$12,250.00	\$13,500.00	\$13,375.00

MILFORD SAVINGS BANK.—MILFORD.

D. S. BURNHAM, *President.*C. S. AVERILL, *Treasurer.*

Trustees—Clinton S. Averill, John E. Bruce, William M. Knowlton, Dexter S. Burham, Robert M. Wallace, John Hadlock, George E. Clark, W. H. W. Hinds, John A. Ober, John McLane, Carl E. Knight, James E. Webster, Frank Hartshorn.

Investment Committee—D. S. Burnham, C. S. Averill, William M. Knowlton, W. H. W. Hinds, John McLane.

STATEMENT.

Liabilities.

Amount due depositors	\$1,327,417.53		\$1,327,417.53
Guaranty fund.....	60,000.00		60,000.00
Surplus.....	30,260.05		30,260.05
Interest.....	16,781.76		16,781.76
	\$1,434,459.34		
Premium on bonds and stocks impaired	892.00		
	\$1,433,567.34		\$1,434,459.34

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$750,181.32	\$750,181.32	\$750,181.32
Loans secured by local real estate..	110,190.16	110,190.16	110,190.16
Loans on collateral security.....	8,450.00	8,450.00	8,450.00
County, city, town, and district bonds	292,315.00	285,900.00	285,900.00
Railroad bonds.....	9,330.00	9,000.00	9,000.00
Miscellaneous bonds.....	159,500.00	160,500.00	160,500.00
Railroad stock	600.00	600.00	600.00
Bank stock	37,813.00	38,200.00	38,200.00
Miscellaneous stocks	30,250.00	36,500.00	36,500.00
Real estate by foreclosure.....	17,375.00	17,375.00	17,375.00
Real estate purchased for the bank.	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks..	14,393.73	14,393.73	14,393.73
Cash on hand.....	169.13	169.13	169.13
	\$1,433,567.34	\$1,434,459.34	\$1,434,459.34

Statement of earnings for the year ending June 30, 1891.

Earnings	\$76,209.54
Deduct expenses	\$3,465.01
Deduct state tax, 1890	12,285.89
Deduct other taxes	1,178.34
Deduct items charged off	400.00
Deduct premiums charged off	1,668.13
	<hr/>
	18,997.37
Net profits to be accounted for	\$57,212.17
Dividend of $2\frac{1}{2}$ per cent Aug. 1, 1890 . . \$29,870.00	
Dividend of $2\frac{1}{2}$ per cent Feb. 1, 1891 . . 31,652.88	
Carried to guaranty fund	5,000.00
	<hr/>
	66,522.88
From surplus account	9,310.71
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Net profits (as above) accounted for	\$57,212.17
Guaranty fund July 1, 1890	\$55,000.00
Other undivided profits July 1, 1890 . .	61,799.91
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Total surplus profits July 1, 1890	\$116,799.91
Guaranty fund July 1, 1891	\$60,000.00
Other undivided profits July 1, 1891 . .	52,489.20
	<hr/>
Total surplus profits July 1, 1891	\$112,489.20
Increase for the year	\$4,310.71

Incorporated 1859.

Examination May 26, 1891, by W. A. Heard.

Treasurer's bond, \$90,000. Date of bond, March 1, 1891.

Clerk, William A. Guild.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$1,327,417.53; increase since last examination, \$87,513.13.

Amount of deposits received since last examination, including dividends credited, \$382,321.29.

Amount of dividends declared since last examination, \$61,522.88.

Amount paid out on account of deposits since last examination,
\$295,074.53.

Total amount loaned or invested in New Hampshire, \$173,503.02.

Total amount loaned or invested in New England, \$173,503.02.

Total amount loaned or invested out of New England, \$1,260,-
956.32.

Largest amount loaned to any individual, corporation, or company,
\$20,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 102.

Total number of loans in the State, 135.

SCHEDULE OF BONDS AND STOCKS OF THE MILFORD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Northern Missouri, 7s.....	\$2,100.00	\$2,000.00	\$2,000.00
Ogdensburg & Lake Champlain, 6s.	2,080.00	2,000.00	2,000.00
Boston, Concord & Montreal, 7s	5,150.00	5,000.00	5,000.00
	\$9,330.00	\$9,000.00	\$9,000.00
COUNTY.			
San Miguel, N. M., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Lee, Iowa, 6s.....	7,350.00	7,000.00	7,000.00
Montgomery, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Montgomery, Kan., 7s.....	9,360.00	9,000.00	9,000.00
Rush, Kan., 6s.....	3,030.00	3,000.00	3,000.00
Polk, Neb., 10s.....	5,500.00	5,000.00	5,000.00
Todd, Minn., 7s.....	5,250.00	5,000.00	5,000.00
San Miguel, 10s.....	5,250.00	5,000.00	5,000.00
Socorro, N. M., 6s.....	19,190.00	19,000.00	19,000.00
Sierra, N. M., 6s.....	3,060.00	3,000.00	3,000.00
Dawson, Kan., 7s.....	5,350.00	5,000.00	5,000.00
Kingman, Kan., 6s.....	5,400.00	5,000.00	5,000.00
Laramie, Wyo., 6s.....	5,000.00	5,000.00	5,000.00
Lincoln, Kan., 6s.....	10,800.00	10,000.00	10,000.00
Douglas, Kan., 6s.....	5,050.00	5,000.00	5,000.00
Bernalillo, N. M., 7s.....	5,050.00	5,000.00	5,000.00
Grant, N. M., 6s.....	5,050.00	5,000.00	5,000.00
Garfield, Col., 7s.....	5,250.00	5,000.00	5,000.00
	\$114,940.00	\$111,000.00	\$111,000.00
CITY AND TOWN.			
Keokuk, Iowa, 6s.....	\$3,030.00	\$3,000.00	\$3,000.00
Dubuque, Iowa, 6s.....	3,180.00	3,000.00	3,000.00
Warsaw, Ill., 6s.....	5,400.00	5,400.00	5,400.00
Muscatine, Iowa, 6s.....	16,695.00	15,000.00	15,900.00
Cherryvale, Kan., 7s.....	8,240.00	8,000.00	8,000.00
Wichita, Kan., 6s.....	6,300.00	5,000.00	5,000.00
McGregor, Iowa, 5s.....	9,000.00	9,000.00	9,000.00
Arkansas City, Kan., 6s.....	3,000.00	3,000.00	3,000.00
Wellington, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Evansville, Ind., 4s.....	7,200.00	9,000.00	9,000.00
Watertown, South Dakota, 6s.....	5,150.00	5,000.00	5,000.00
Dublin, Iowa, 6s.....	12,240.00	12,000.00	12,000.00
Riley, Ohio, 6s.....	5,000.00	5,000.00	5,000.00
Sumner, Kan., 7s.....	2,040.00	2,000.00	2,000.00
Le Roy, Kan., 6s.....	7,931.00	7,700.00	7,700.00
Spring Creek, Kan., 6s.....	1,545.00	1,500.00	1,500.00
Union, Kan., 6s.....	5,150.00	5,000.00	5,000.00
Elk Falls, Kan., 7s.....	6,695.00	6,500.00	6,500.00
Center, Kan., 5s.....	1,500.00	1,500.00	1,500.00
Toronto, Kan., 7s.....	3,570.00	3,500.00	3,500.00
South Haven, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Belle Plain, Kan., 6s.....	5,150.00	5,000.00	5,000.00
Centerville, Kan., 6s.....	5,200.00	5,000.00	5,000.00
Las Animas, Col., 8s.....	5,250.00	5,000.00	5,000.00
	\$143,466.00	\$141,000.00	\$141,000.00
SCHOOL DISTRICT.			
McPherson County No. 20, Kan., 6s.....	\$6,500.00	\$6,500.00	\$6,500.00
Montgomery County No. 5, Kan., 6s.....	4,000.00	4,000.00	4,000.00
Lake County No. 2, Col., 8s.....	5,000.00	5,000.00	5,000.00
Duluth, Independent, Minn., 6s.....	10,000.00	10,000.00	10,000.00
<i>Amount carried forward.....</i>	\$25,500.00	\$25,500.00	\$25,500.00

SCHEDULE OF BONDS AND STOCKS OF THE MILFORD SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT.—<i>Continued.</i>			
Amount brought forward.....	\$25,500.00	\$25,500.00	\$25,500.00
Bent County No. 11, Col., 8s.....	3,500.00	3,500.00	3,500.00
Holt County No. 44, Neb., 7s.....	900.00	900.00	900.00
Butler County No. 71, Neb., 5s.....	4,000.00	4,000.00	4,000.00
	\$33,900.00	\$33,900.00	\$33,900.00
MISCELLANEOUS.			
Burlington Steam Supply Co., 7s.....	\$3,000.00	\$4,000.00	\$4,000.00
Omaha Water-works, Neb., 6s.....	10,000.00	10,000.00	10,000.00
Topeka Water Supply Co., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.....	30,000.00	30,000.00	30,000.00
Nebraska Loan & Trust Co., deb., 6s.....	500.00	500.00	500.00
St. Cloud Gas & Electric Co., 7s.....	5,000.00	5,000.00	5,000.00
Davidson Investment Co., deb., 7s.....	7,000.00	7,000.00	7,000.00
Winfeld Mort. & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
Security Investment Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
City Railroad, Newark, Ohio, 6s.....	5,000.00	5,000.00	5,000.00
Dallas Rapid Transit Railway Co., 6s.....	5,000.00	5,000.00	5,000.00
Nashua Card & Glazed Paper Co., 6s.....	5,000.00	5,000.00	5,000.00
Newton Water Co., Kan., 6s.....	6,000.00	6,000.00	6,000.00
Owensborough Water Co., Ky., 6s.....	5,000.00	5,000.00	5,000.00
Kearney Canal & Water Supply Co., Neb., 6s.....	10,000.00	10,000.00	10,000.00
Red Oak Investment Co., deb., 5s.....	5,000.00	5,000.00	5,000.00
Denver Water Co., 7s.....	5,000.00	5,000.00	5,000.00
Fairfield Gas & Electric Co., Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Grand Forks Gas & Elec. Co., Dak., 6s.....	6,000.00	6,000.00	6,000.00
Bessemer Ditch Co., Col., 7s.....	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Association, Denver, 6s.....	5,000.00	5,000.00	5,000.00
Fort Madison Water Co., Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Des Moines Water Co., Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Charleston Gas & Elec. Co., W. Va., 6s.....	10,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
	\$150,500.00	\$160,500.00	\$160,500.00
STOCKS.			
BANK.			
Souhegan National, Milford.....	\$23,188.00	\$18,700.00	\$18,700.00
Citizens', Wichita.....	2,500.00	5,000.00	5,000.00
Manufacturers' National, Leaven- worth, Kan.....	2,625.00	2,500.00	2,500.00
Cawker City State, Kansas.....		2,500.00	2,500.00
Globe Savings Bank, Chicago.....	5,000.00	5,000.00	5,000.00
First National, Ashland, Neb.....	2,500.00	2,500.00	2,500.00
North Platte National, Neb.....	2,000.00	2,000.00	2,000.00
	\$37,813.00	\$38,200.00	\$38,200.00
RAILROAD.			
Peterborough.....	\$600.00	\$600.00	\$600.00
MISCELLANEOUS.			
Nebraska Loan & Trust Co.....	\$2,500.00	\$2,500.00	\$2,500.00
New Hampshire Trust Co.....	8,000.00	8,000.00	8,000.00
Dakota Loan & Trust Co.....	1,000.00	2,000.00	2,000.00
Amount carried forward.....	\$11,500.00	\$12,500.00	\$12,500.00

SCHEDULE OF BONDS AND STOCKS OF THE MILFORD SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward</i>	\$11,500.00	\$12,500.00	\$12,500.00
Kansas Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Union Investment Co.....		2,500.00	2,500.00
Winfield Mortgage & Trust Co.....	750.00	1,000.00	1,000.00
Red Oak Investment Co.....	5,000.00	5,000.00	5,000.00
Davidson Investment Co.....	2,500.00	5,000.00	5,000.00
Wichita Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
New England Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Kansas City Investment Co.....	3,000.00	3,000.00	3,000.00
	\$30,250.00	\$36,500.00	\$36,500.00

MONADNOCK SAVINGS BANK.—EAST JAFFREY.

OSCAR H. BRADLEY, *President.*PETER UPTON, *Treasurer.*

Trustees—Oscar H. Bradley, Benjamin Pierce, James S. Lacy, G. A. Underwood, John B. Shedd, Alfred Sawyer, D. P. Emery, Russell H. Kittredge, Warren W. Emery, Alvin J. Bemis, Julius E. Prescott, Ezra J. Stearns, Calvin B. Perry.

Investment Committee—Peter Upton, O. H. Bradley, Benjamin Pierce, D. P. Emery, J. B. Shedd.

STATEMENT.

Liabilities.

Amount due depositors.....	\$611,746.71		\$611,746.71
Guaranty fund.....	25,926.60		25,926.60
Surplus.....	621.90		621.90
Interest.....	13,013.67		13,013.67
Premium on bonds and stocks.....	7,023.83		
	\$658,332.71		\$651,308.88

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$328,578.53	\$328,578.53	\$328,578.53
Loans secured by Western city mortgages.....	26,050.00	26,050.00	26,050.00
Loans secured by local real estate.....	88,660.00	88,660.00	88,660.00
Loans on personal security.....	10,131.00	10,131.00	10,131.00
Loans on collateral security.....	15,500.00	15,500.00	15,500.00
County, city, town, and district bonds.....	53,390.00	51,700.00	50,377.50
Railroad bonds.....	40,795.00	41,500.00	39,981.05
Miscellaneous bonds.....	35,200.00	35,200.00	35,200.00
Bank stock.....	15,250.00	11,200.00	14,362.62
Miscellaneous stocks.....	27,000.00	27,000.00	24,690.00
Tax sale certificates.....	539.67	539.67	539.67
Real estate by foreclosure.....	8,986.45	8,986.45	8,986.45
Bank fixtures.....	1,850.00	1,850.00	1,850.00
Cash on deposit in national banks.....	6,402.06	6,402.06	6,402.06
	\$658,332.71	\$653,297.71	\$651,308.88

Statement of earnings for the year ending June 30, 1891.

Earnings	\$38,602.48
Deduct expenses	\$2,012.00
Deduct state tax, 1890	5,533.22
Deduct items charged off	2,040.00
Deduct premiums charged off	368.60
	—————
	9,953.82
Net profits to be accounted for	\$28,648.66
Dividend of 2 per cent Dec. 31, 1890 .	\$11,547.90
Dividend of 2 per cent June 30, 1891 .	12,013.13
Carried to guaranty fund	2,931.08
Balance of profits	2,156.55
	—————
Net profits (as above) accounted for	\$28,648.66
Guaranty fund July 1, 1890	\$24,636.49
Other undivided profits July 1, 1890 .	1,771.85
	—————
Total surplus profits July 1, 1890	\$26,408.34
Guaranty fund July 1, 1891	\$27,567.57
Other undivided profits July 1, 1891 .	3,928.40
	—————
Total surplus profits July 1, 1891	\$31,495.97
Increase for the year	\$5,087.63

Incorporated 1869.

Examination May 26, 1891, by A. W. Baker.

Treasurer's bonds, \$60,000. Date of bonds, Feb., 1875; April, 1881; April, 1883; Jan., 1888; Feb., 1891.

Clerk, Mrs. L. M. Rich.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$3,670.92; as surety, nothing.

Amount of deposits, \$611,746.71; increase since last examination, \$70,278.85.

Amount of deposits received since last examination, including dividends credited, \$165,861.76.

Amount of dividends declared since last examination, \$38,390.33.

Amount paid out on account of deposits since last examination,
\$95,582.91.

Total amount loaned or invested in New Hampshire, \$165,492.18.

Total amount loaned or invested in New England, \$175,736.93.

Total amount loaned or invested out of New England, \$475,-
571.95.

Largest amount loaned to any individual, corporation, or company,
\$25,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 105.

Total number of loans in the State, 129.

Amount of bank's assets in Boston for safe keeping, \$125,558.

SCHEDULE OF BONDS AND STOCKS OF THE MONADNOCK SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Oregon R'y & Navigation Co., 6s.....	\$3,180.00	\$3,000.00	\$2,977.50
Fitchburg, 6s.....	5,350.00	5,000.00	5,243.75
Cheshire, 6s.....	14,175.00	13,500.00	13,500.00
Concord & Montreal, 6s.....	5,050.00	5,000.00	5,087.50
Kansas Pacific, 6s.....	2,140.00	2,000.00	1,952.30
Oregon Improvement Co., 6s.....	2,940.00	3,000.00	2,973.75
New York & New England, 6s.....	4,950.00	5,000.00	5,000.00
Cashcoot Southern, 5s.....	1,600.00	2,000.00	1,600.00
Atchison, Topeka & Santa Fé, 5s.....	1,410.00	3,000.00	1,646.25
	\$40,795.00	\$41,500.00	\$39,981.05
COUNTY.			
Summit, Col., 7s.....	\$1,050.00	\$1,000.00	\$1,000.00
Montrose, Col., 6s.....	10,200.00	10,000.00	9,200.00
Pitkin, Col., 6s.....	4,120.00	4,000.00	4,000.00
San Miguel, N. M., 6s.....	4,200.00	4,000.00	4,000.00
	\$19,570.00	\$19,000.00	\$18,200.00
CITY AND TOWN.			
Muskegon, Mich., 8s.....	\$1,560.00	\$1,500.00	\$1,500.00
Washington, Ind., 8s.....	1,020.00	1,000.00	1,030.00
Erie, Penn., 7s.....	2,080.00	2,000.00	1,840.00
Saginaw, Mich., 8s.....	2,040.00	2,000.00	1,937.50
Dubuque, Iowa, 6s.....	3,180.00	3,000.00	2,670.00
Plum Creek, Neb., 7s.....	1,000.00	1,000.00	1,000.00
Walpieton, Dak., 8s.....	3,240.00	3,000.00	3,000.00
Dunkirk, N. Y., 7s.....	1,050.00	1,000.00	1,000.00
Las Animas, Col., 8s.....	5,250.00	5,000.00	5,000.00
South Denver, Col., 6s.....	5,100.00	5,000.00	5,000.00
Big Bend, Kan., 8s.....	1,200.00	1,200.00	1,200.00
Brazil, Ind., 9s.....	1,000.00	1,000.00	1,000.00
	\$27,720.00	\$26,700.00	\$26,177.50
SCHOOL DISTRICT.			
Pleasant Valley, Dak., 7s.....	\$600.00	\$600.00	\$600.00
Llewellyn Park, Dak., 7s.....	400.00	400.00	400.00
Board of Educat'n, Huron, Dak., 6s.....	5,100.00	5,000.00	5,000.00
	\$6,100.00	\$6,000.00	\$6,000.00
MISCELLANEOUS.			
Ottumwa Water Co., Iowa, 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
National Water Co., N. Y., 6s.....	5,000.00	5,000.00	5,000.00
St. Cloud Gas & Elec. Co., Minn., 7s.....	10,000.00	10,000.00	10,000.00
Denver Con'sld Elec. Co., Col., 6s.....	5,000.00	5,000.00	5,000.00
Kansas City Electric-light Co., Mo., 6s.....	5,000.00	5,000.00	5,000.00
Iowa Loan & Trust Co., deb., 6s.....	200.00	200.00	200.00
Hutchinson Water, Light & Power Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
	\$35,200.00	\$35,200.00	\$35,200.00
STOCKS.			
BANK.			
Cheshire National, Keene.....	\$3,300.00	\$2,200.00	\$2,731.00
Conn. River National, Charlestown.....	1,380.00	1,000.00	1,295.00
Keene National.....	2,470.00	1,300.00	1,690.00
First National, Peterborough.....	420.00	300.00	384.00
Monadnock National, Jaffrey.....	7,680.00	6,400.00	8,262.62
	\$15,250.00	\$11,200.00	\$14,362.62

SCHEDULE OF BONDS AND STOCKS OF THE MONADNOCK SAVINGS
BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Denver Consolidated Electric Co., ..	\$5,000.00	\$5,000.00	\$5,000.00
New Hampshire Trust Co., Manch'r	10,000.00	10,000.00	10,000.00
Mt. Pleasant Water-works, Iowa. . .	12,000.00	12,000.00	9,690.00
	\$27,000.00	\$27,000.00	\$24,690.00

NASHUA SAVINGS BANK.—NASHUA.

W. W. BAILEY, *President.*VIRGIL C. GILMAN, *Treasurer.*

Trustees—Edward Spalding, A. G. Reed, C. H. Campbell, V. C. Gilman, W. W. Bailey, G. C. Shattuck, J. W. Howard, J. B. Tillotson, W. H. Beasom.

Investment Committee—Edward Spalding, W. W. Bailey, V. C. Gilman, G. C. Shattuck, A. G. Reed.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,415,513.89	\$3,415,513.89
Guaranty fund.....	200,000.00	200,000.00
Surplus.....	14,976.51	14,976.51
Interest.....	46,282.75	46,282.75
Premium on bonds and stocks.....	152,369.91	
	\$3,829,143.06	\$3,676,773.15

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$709,966.18	\$709,966.18	\$709,966.18
Loans secured by Western city mortgages.....	246,300.00	246,300.00	246,300.00
Loans secured by local real estate.....	270,740.00	270,740.00	270,740.00
Loans on personal security.....	58,750.00	58,750.00	58,750.00
Loans on personal security (Western).....	34,015.00	34,015.00	34,015.00
Loans on collateral security.....	112,307.45	112,307.45	112,307.45
Loans on collateral security (Western).....	116,500.00	116,500.00	116,500.00
County, city, town, and district bonds.....	214,305.00	202,830.00	202,780.00
Railroad bonds.....	279,900.00	275,500.00	264,131.25
Miscellaneous bonds.....	517,912.50	532,937.50	527,501.50
Railroad stock.....	233,060.00	290,600.00	282,615.84
Bank stock.....	548,875.00	433,380.00	442,302.50
Manufacturing stock.....	17,135.00	17,500.00	16,762.50
Miscellaneous stocks.....	406,865.12	335,225.12	329,679.12
Real estate by foreclosure.....	27,369.53	27,369.53	27,369.53
Warrants.....	350.00	350.00	350.00
Cash on deposit in national banks.....	18,629.24	18,629.24	18,629.24
Certificates of deposit.....	6,300.00	6,300.00	6,300.00
Cash on hand.....	9,773.04	9,773.04	9,773.04
	\$3,829,143.06	\$3,698,973.06	\$3,676,773.15

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$200,751.94
Deduct expenses . . . . .	. . . . .	\$8,917.70
Deduct state tax, 1890 . . . . .	. . . . .	32,126.67
Deduct items charged off . . . . .	. . . . .	18,043.28
Deduct premiums charged off . . . . .	. . . . .	150.00
	. . . . .	59,237.65
Net profits to be accounted for . . . . .	. . . . .	\$141,514.29
Dividend of 4 per cent, and extra, Dec. 31, 1890 . . . . .	. . . . .	\$154,160.77
Carried to guaranty fund . . . . .	. . . . .	25,000.00
	. . . . .	\$179,160.77
From surplus account . . . . .	. . . . .	37,646.48
Net profits (as above) accounted for . . . . .	. . . . .	\$141,514.29
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$175,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	133,779.19
	. . . . .	\$308,779.19
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$200,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	96,132.71
	. . . . .	\$296,132.71
Decrease for the year . . . . .	. . . . .	\$12,646.48

Incorporated 1854.

Examination April 16, 1891, by J. O. Lyford and A. W. Baker.
Treasurer's bond, \$100,000. Date of bond, July 1, 1887.
Clerks, G. F. Andrews, M. M. Woodman, A. M. Carlton, S. S. Spalding.

Annual compensation of treasurer, \$6,200.

Annual compensation of clerks paid by treasurer.

Indebtedness of trustees as principal, \$4,250; as surety, \$12,000.
Amount of deposits, \$3,415,513.89; increase since last examination, \$162,272.63.

Amount of deposits received since last examination, including dividends credited, \$752,767.87.

Amount of dividends declared since last examination, \$154,-
160.77.

Amount paid out on account of deposits since last examination,
\$590,495.24.

Total amount loaned or invested in New Hampshire, \$584,509.07.
Total amount loaned or invested in New England, \$684,636.26.
Total amount loaned or invested out of New England, \$2,992,-
136.89.

Largest amount loaned to any individual, corporation, or company,
\$82,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 131.

Total number of loans in the State, 243.

Amount of bank's assets in Boston for safe keeping, \$329,450.25.

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$47,200.00	\$40,000.00	\$40,000.00
Chicago, Burlington & Quincy, 4s..	24,400.00	30,000.00	30,000.00
Chicago, Burlington & Quincy, 5s..	4,120.00	4,000.00	4,000.00
Omaha & Southwestern, 8s	27,250.00	25,000.00	25,000.00
Cincinnati & Indiana, 7s	20,000.00	20,000.00	20,000.00
Morris & Essex, 7s.....	31,630.00	25,000.00	25,000.00
Holly, Wayne & Monroe, 8s.....	11,000.00	10,000.00	10,000.00
Columbus & Toledo, 7s.....	11,000.00	10,000.00	10,000.00
Minneapolis & Duluth, 7s.....	10,000.00	10,000.00	10,000.00
Western of Minnesota, 7s.....	12,000.00	10,000.00	10,000.00
Terre Haute & Southeastern, 7s.....	11,000.00	10,000.00	10,000.00
Minneapolis & St. Louis, 7s.....	9,500.00	10,000.00	10,000.00
Chicago, Milwaukee & St. Paul, 7s.....	12,000.00	10,000.00	10,000.00
Ohio & West Virginia, 7s.....	11,000.00	10,000.00	10,000.00
Port Royal & Augusta, 6s.....	5,000.00	5,000.00	5,000.00
Oregon Ry. & Navigation Co., 6s.....	5,300.00	5,000.00	5,000.00
Northern Pacific Terminal, 6s.....	2,080.00	2,000.00	2,000.00
Brunswick & Chillicothe, 6s.....	2,000.00	2,000.00	2,000.00
Nashua & Lowell, 6s.....	1,575.00	1,500.00	1,500.00
Marquette, Houghton & Ontonagon, 6s.....	1,000.00	1,000.00	1,000.00
Cincinnati, Lebanon & Northern, 5s.....	5,000.00	5,000.00	5,000.00
Chicago & Ohio River, 6s.....	500.00	1,000.00	1,000.00
Chicago, Burlington & Northern, 5s.....	3,920.00	4,000.00	4,000.00
Atchison, Topeka & Santa Fé, 5s...	11,515.00	24,500.00	13,631.25
	\$279,990.00	\$275,000.00	\$264,131.25
COUNTY.			
Lee, Iowa, 6s.....	\$19,950.00	\$19,000.00	\$19,000.00
Kingman, Kan., 6s.....	7,776.00	7,200.00	7,200.00
Leavenworth, Kan., 6s.....	2,160.00	2,000.00	2,000.00
Clay, Minn., 7s.....	7,630.00	7,000.00	7,000.00
Richardson, Neb., 8s.....	525.00	500.00	450.00
Dawson, Mont., 7s.....	10,700.00	10,000.00	10,000.00
Dickey, Dak., 8s.....	3,000.00	3,000.00	3,000.00
Pitkin, Col., 6s.....	10,300.00	10,000.00	10,000.00
Pratt, Kan., 6s.....	20,000.00	20,000.00	20,000.00
	\$82,041.00	\$78,700.00	\$78,650.00
CITY.			
Kansas City, Mo., 8s.....	\$11,600.00	\$10,000.00	\$10,000.00
Muscatine, Iowa, 6s.....	12,600.00	12,000.00	12,000.00
Moorhead, Minn., 7s.....	11,000.00	10,000.00	10,000.00
Burlington, Iowa, 8s.....	11,000.00	10,000.00	10,000.00
Muskegon, Mich., 8s.....	10,700.00	10,000.00	10,000.00
Fort Worth, Texas, 7s.....	10,500.00	10,000.00	10,000.00
Fargo, Dak., 7s.....	5,500.00	5,000.00	5,000.00
Chester, Ill., 7s.....	500.00	500.00	500.00
Saginaw, Mich., 8s.....	500.00	500.00	500.00
Atlanta, Kan., 7s.....	11,880.00	11,000.00	11,000.00
Union, Kan., 7s.....	5,200.00	5,000.00	5,000.00
Millbank, Dak., 7s.....	6,240.00	6,000.00	6,000.00
Valley Township, Kan., 7s	4,000.00	3,930.00	3,930.00
Sauk Rapids, Minn., 10s.....	3,150.00	3,000.00	3,000.00
Glenwood Springs, Col., 8s	10,400.00	10,000.00	10,000.00
	\$114,770.00	\$106,930.00	\$106,930.00
SCHOOL DISTRICT.			
Osceola, Iowa, 5½s.....	\$5,000.00	\$5,000.00	\$5,000.00
Sauk Center, Minn., 7s	3,090.00	3,000.00	3,000.00
<i>Amount carried forward.....</i>	\$8,090.00	\$8,000.00	\$8,000.00

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS BANK — *Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
SCHOOL DISTRICT. — <i>Continued.</i>			
<i>Amount brought forward.</i>	\$8,090.00	\$8,000.00	\$8,000.00
Clinton, Dak., 7s.....	1,040.00	1,000.00	1,000.00
Deuel County No. 59, Dak., 8s.....	515.00	500.00	500.00
Denel & Coddington, No. 35, Dak., 8s.....	515.00	500.00	500.00
Lac-qui-parle, No. 67, Minn., 8s.....	400.00	400.00	400.00
Spink, Dak., 7s.....	1,545.00	1,500.00	1,500.00
Grant Center, Dak., 8s.....	208.00	200.00	200.00
Wichita, Kan., 5s.....	2,000.00	2,000.00	2,000.00
Adams, Dak., 7s.....	721.00	700.00	700.00
La Delle, Dak., 7s.....	2,060.00	2,000.00	2,000.00
Richardson County No. 102, Neb., 7s.....	400.00	400.00	400.00
	\$17,494.00	\$17,200.00	\$17,200.00
MISCELLANEOUS.			
Parsons Water-works, Kan., 6s.....	\$25,000.00	\$25,000.00	\$25,000.00
Parsons Water-works, Kan., 8s.....	5,000.00	5,000.00	5,000.00
Omaha Water-works, Neb., 6s.....	15,000.00	15,000.00	15,000.00
Tiffin Water-works, O., 6s.....	6,500.00	10,000.00	10,000.00
Winfield Water-works, Kan., 6s.....	8,500.00	10,000.00	10,000.00
Leavenworth & Fort Leavenworth Water-works, Kan., 6s.....	10,200.00	10,000.00	10,000.00
Independence Water-works, Kan., 7s.....	9,000.00	10,000.00	10,000.00
Clay Center Water-works, Kan., 7s.....	10,000.00	10,000.00	10,000.00
Sioux Falls Water-works, Dak., 6s.....	11,500.00	11,500.00	10,925.00
Eldorado Water-works, Kan., 6s.....	15,000.00	15,000.00	14,700.00
Moherly Water-works, Mo., 6s.....	10,000.00	10,000.00	9,600.00
Owego Water-works, N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Knoxville Water-works, Tenn., 6s.....	5,000.00	5,000.00	5,000.00
Fort Plain Water-works, N. Y., 6s.....	5,000.00	5,000.00	5,000.00
Belleville Water-works, Ill., 6s.....	5,000.00	5,000.00	5,000.00
Charleston Water-works, W. Va., 6s.....	10,000.00	10,000.00	10,000.00
Larned Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Wahpeton Water-works, Dak., 6s.....	4,937.50	4,937.50	4,812.50
Winfield Water-works, 2d mort., Kan., 6s.....	12,750.00	15,000.00	14,550.00
Kingman Water & Power Co., Kan., 6s.....	5,000.00	5,000.00	5,000.00
Capital City Water-works, Ala., 6s.....	3,000.00	3,000.00	3,000.00
Pekin Water-works, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Decatur Water-works, Ark., 6s.....	5,000.00	5,000.00	4,625.00
Wellington Water-works, Ala., 6s.....	8,000.00	8,000.00	8,000.00
Denver Water-works, Col., 7s.....	5,000.00	5,000.00	5,000.00
New England Mortgage Security Co., Mass., deb., 6s.....	25,000.00	25,000.00	25,000.00
Burlington Steam Supply Co., Io., 7s.....	13,125.00	17,500.00	17,500.00
Sedalia Gas Co., Mo., 7s.....	7,500.00	7,500.00	7,500.00
Lombard Investment Co., deb., 6s.....	6,000.00	6,000.00	6,000.00
Parsons Light & Heat Co., Kan., 7s.....	10,000.00	10,000.00	10,000.00
Oregon Improvement Co., 6s.....	4,900.00	5,000.00	5,000.00
Le Mars Gas Co., Iowa, 7s.....	5,000.00	5,000.00	5,000.00
United Brass Co., 6s.....	15,000.00	15,000.00	15,000.00
Spearsville Bridge, Kan., 7s.....	5,000.00	5,000.00	5,000.00
Red Oak Gas Co., Iowa, 6s.....	6,000.00	6,000.00	5,400.00
Sioux City Gas-light Co., Iowa 7s.....	3,000.00	3,000.00	3,000.00
Hastings Gas-light Co., Minn., 6s.....	7,000.00	7,000.00	7,000.00
Muscatine Mortgage & Trust Co., Iowa, deb., 6s.....	10,000.00	10,000.00	10,000.00
Winfield Gas Co., Kan., 7s.....	10,000.00	10,000.00	10,000.00
Winfield Gas Co., Kan., 6s.....	5,000.00	5,000.00	4,875.00
Northwest'n Trust Co., Dak., deb., 6s.....	5,000.00	5,000.00	5,000.00
<i>Amount carried forward.</i>	\$356,912.50	\$369,437.50	\$366,487.50

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS
BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward.</i>	\$356,912.50	\$369,437.50	\$366,487.50
Winfield Opera House Co., Kan., 6s.	7,500.00	10,000.00	9,850.00
Winfield Mort. & Trust Co., deb., 6s	3,500.00	3,500.00	3,480.00
Standard Cement Co., 7s.	2,000.00	2,000.00	2,000.00
Internal'l Loan & Trust Co., deb., 6s	5,000.00	5,000.00	5,000.00
Wichita City Railway, 6s.	10,000.00	10,000.00	10,000.00
Dakota Loan & Trust Co., deb., 7s.	3,000.00	3,000.00	3,000.00
Davidson Investment Co., 7s.	20,000.00	20,000.00	20,000.00
Burton Stock Car Co., Kan., 6s.	10,000.00	10,000.00	9,300.00
Newark City Railway, Ohio, 6s.	5,000.00	5,000.00	4,750.00
Kansas Loan & Trust Co., 6s.	5,000.00	5,000.00	5,000.00
Wichita Union Stock Y'd's, Kan., 7s	10,000.00	10,000.00	10,000.00
Nashua Card & Glazed Paper Co., 6s	10,000.00	10,000.00	10,000.00
Waterloo Gas & Electric Co., Ill., 6s	15,000.00	15,000.00	13,950.00
Denver Consolidated Elec. Co., 6s.	15,000.00	15,000.00	15,000.00
Red Oak Investment Co., deb., 5s.	5,000.00	5,000.00	4,684.00
Bessemer Ditch Co., Col., 7s.	5,000.00	5,000.00	5,000.00
Fairfield Gas & Electric Co., Iowa, 6s	10,000.00	10,000.00	10,000.00
Plattsmouth Gas & Electric Light Co., Neb., 6s	10,000.00	10,000.00	10,000.00
Colorado Springs Rapid Transit Railway Co., 6s.	5,000.00	5,000.00	5,000.00
Houston Street Railway Co., Tex., 6s	5,000.00	5,000.00	5,000.00
STOCKS.	\$517,912.50	\$532,937.50	\$527,501.50
BANK.			
National Bank of Commerce, N. Y.	\$55,500.00	\$30,000.00	\$30,000.00
Fourth National, N. Y.	51,300.00	30,000.00	30,000.00
Merchants' National, N. Y.	30,000.00	20,000.00	20,000.00
National Bank of the Republic, N. Y.	18,500.00	10,000.00	10,000.00
Bank of the State of New York	21,800.00	20,000.00	20,862.50
St. Nicholas, N. Y.	12,000.00	10,000.00	10,000.00
Bank of North America, N. Y.	11,620.00	7,000.00	7,000.00
Pacific, N. Y.	9,250.00	5,000.00	5,000.00
Central National, N. Y.	6,450.00	5,000.00	5,000.00
American Exchange National, N. Y.	7,500.00	5,000.00	5,000.00
Metropolitan National, N. Y.	560.00	740.00	740.00
Park National, N. Y.	3,300.00	1,000.00	1,000.00
Boston National	11,500.00	10,000.00	10,000.00
Elliot National, Boston	12,200.00	10,000.00	10,000.00
Nat'l Bank of N. America, Boston	12,900.00	10,000.00	10,000.00
National Bank of Republic, Boston	12,225.00	7,500.00	7,500.00
Railroad National, Lowell	6,500.00	5,000.00	5,000.00
Indian Head National, Nashua	7,830.00	4,640.00	5,110.00
First National, Nashua	5,500.00	5,000.00	5,000.00
Second National, Nashua	16,900.00	13,000.00	14,590.00
Globe Savings Bank, Chicago	20,000.00	20,000.00	20,000.00
Merchants' National, Kansas City	39,300.00	38,000.00	38,000.00
National, Kansas City, Mo.	23,840.00	16,000.00	16,000.00
First National, Winfield, Kan.	12,500.00	10,000.00	10,000.00
Citizens', Wichita, Kan.	10,000.00	20,000.00	20,000.00
Sioux National, Sioux City, Iowa	25,000.00	20,000.00	20,000.00
Des Moines National, Iowa	7,500.00	7,500.00	7,500.00
Clark County, Osceola, Iowa	13,000.00	13,000.00	13,000.00
Richardson County, Falls City, Neb.	7,000.00	5,000.00	5,000.00
Central National, Topeka, Kan.	5,000.00	5,000.00	5,000.00
Kansas National, Topeka	3,000.00	5,000.00	5,000.00
First National, Larned, Kan.	2,500.00	2,500.00	2,500.00
<i>Amount carried forward.</i>	\$482,575.00	\$370,880.00	\$373,802.50

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.—<i>Continued.</i>			
<i>Amount brought forward.</i>	\$482,575.00	\$370,880.00	\$373,802.50
First National, Junction City, Kan.	10,000.00	10,000.00	10,000.00
First National, Grant, Neb.	5,850.00	5,000.00	5,000.00
First National, Manhattan, Kan.	5,000.00	5,000.00	5,000.00
First National, Alliance, Neb.	5,000.00	5,000.00	5,850.00
National, Ashland, Neb.	5,000.00	5,000.00	5,000.00
North Platte National, Neb.	5,000.00	5,000.00	5,000.00
First National, Ravenna, Neb.	5,000.00	5,000.00	5,850.00
American Sav'gs Bank, Omaha, Neb.	2,500.00	2,500.00	2,800.00
St. Louis National, Mo.	7,950.00	5,000.00	8,000.00
Trinidad National, Col.	5,000.00	5,000.00	6,000.00
National Bank of the Republic, Tacoma, Wash.	5,000.00	5,000.00	5,000.00
Helena National, Montana	5,000.00	5,000.00	5,000.00
	\$548,875.00	\$433,380.00	\$442,302.50
RAILROAD.			
Phila., Wilmington & Baltimore	\$31,800.00	\$30,000.00	\$30,000.00
Chicago, Burlington & Quincy	35,200.00	40,000.00	38,199.17
Chicago & Alton	37,200.00	30,000.00	30,000.00
Eel River	22,800.00	47,600.00	44,200.00
Vermont & Massachusetts	34,750.00	25,000.00	25,000.00
Union Pacific	8,800.00	20,000.00	20,000.00
Detroit, Hillsdale & Southwestern	8,600.00	10,000.00	10,000.00
Connecticut River	10,800.00	5,000.00	5,000.00
Chicago, St. Paul, Minn., & Omaha	4,000.00	5,000.00	5,000.00
Oregon Railway & Navigation Co.	10,350.00	15,000.00	12,930.00
Cincinnati, Lebanon & Northern	12,000.00	40,000.00	40,000.00
Chicago & Rock Island	2,160.00	3,000.00	3,000.00
Flint & Pere Marquette	14,600.00	20,000.00	19,286.67
	\$233,060.00	\$290,600.00	\$282,615.84
MANUFACTURING.			
Nashua Manufacturing Co.	\$2,485.00	\$2,500.00	\$2,500.00
Jackson Company, Nashua	4,900.00	5,000.00	4,512.50
Page Belting Co., Concord	5,000.00	5,000.00	5,000.00
E. & T. Fairbanks, St. Johnsbury	4,750.00	5,000.00	4,750.00
	\$17,135.00	\$17,500.00	\$16,762.50
MISCELLANEOUS.			
American Bell Telephone Co.	\$11,340.00	\$6,000.00	\$12,104.00
Anglo-American Land, Mortgage & Agency Co.	9,725.12	9,725.12	9,725.12
American Investment Co., Boston	3,000.00	3,000.00	3,000.00
Burton Stock Car Co.	3,750.00	5,000.00	5,000.00
Citizens Land Co., Wichita	7,000.00	7,000.00	7,400.00
Dakota Loan & Trust Co.	5,000.00	10,000.00	10,000.00
Denver Consolidated Electric Co.	11,000.00	11,000.00	11,000.00
Davidson Investment Co.	10,000.00	20,000.00	20,000.00
Globe Investment Co.	15,000.00	15,000.00	15,300.00
Houston City Railway Co.	2,500.00	2,500.00	—
International Trust Co., Boston	10,000.00	10,000.00	10,000.00
International Loan & Trust Co., Kansas City, Mo.	10,000.00	10,000.00	10,000.00
Kansas Investment Co., Topeka	1,000.00	1,000.00	1,000.00
Kansas Loan & Trust Co., Topeka	5,000.00	5,000.00	5,000.00
Lombard Investment Co.	5,000.00	5,000.00	5,150.00
<i>Amount carried forward.</i>	\$109,315.12	\$120,225.12	\$124,679.12

SCHEDULE OF BONDS AND STOCKS OF THE NASHUA SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward.....</i>	\$109,315.12	\$120,225.12	\$124,679.12
Metropolitan Loan & Security Co., St. Paul.....	5,000.00	5,000.00	5,000.00
Midland Investment Co., Wichita.....	8,000.00	10,000.00	8,000.00
Minnesota Loan & Trust Co.....	5,000.00	5,000.00	5,000.00
Minnesota Title, Ins. & Trust Co.....	3,500.00	3,500.00	3,500.00
Muscatine Mortgage & Trust Co.....	15,000.00	20,000.00	20,000.00
Pennichuck Water-works, Nashua.....	118,800.00	66,000.00	66,000.00
Pullman's Palace Car Co.....	18,000.00	10,000.00	10,000.00
Quincy Railroad Bridge Co.....	70,000.00	40,000.00	40,000.00
Red Oak Investment Co.....	20,000.00	20,000.00	20,000.00
Security Trust Co.....	1,000.00	1,000.00	1,000.00
Sioux Falls Water Co., Dak.....	2,500.00	2,500.00	.....
Topeka Investment Co.....	2,000.00	2,000.00	1,500.00
Union Loan & Trust Co., Sioux City.....	5,000.00	5,000.00	5,000.00
Union Stock Yard Co., Sioux City.....	15,000.00	15,000.00	10,000.00
Wellington Water-works, Kan.....	5,000.00	5,000.00	5,000.00
Winfield Mortgage & Trust Co.....	3,750.00	5,000.00	5,000.00
	\$406,865.12	\$335,225.12	\$329,679.12

NEW HAMPSHIRE BANKING COMPANY.—NASHUA.

SOLOMON SPALDING, *President.* W. A. FARLEY, *Treasurer.*

Trustees—Solomon Spalding, Edward Hardy, Charles H. Nutt, A. H. Dunlap, David O. Smith, George Phelps, Solon S. Whithed, Charles Holman, E. F. McQuesten, C. L. Trow, C. F. Fessier.

Investment Committee—Solomon Spalding, A. H. Dunlap, George Phelps, S. S. Whithed, Charles Holman.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,153,476.85	\$1,153,476.85
Guaranty fund.....	125,000.00	125,000.00
Surplus.....	50,229.28	50,229.28
Interest.....	44,403.01	44,403.01
Credit balances.....	265.28	265.28
Premium on bonds and stocks.....	5,342.50	
	\$1,378,716.92	\$1,373,374.42

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$730,805.98	\$730,805.98	\$730,805.98
Loans secured by local real estate..	50,373.95	50,373.95	50,373.95
Loans on personal security.....	8,058.00	8,058.00	8,058.00
Loans on personal security (West- ern).....	41,958.45	41,958.45	41,958.45
Loans on collateral security.....	30,058.25	30,058.25	30,058.25
Loans on collateral security (West- ern).	15,500.00	15,500.00	15,500.00
County, city, town and district bonds.....	134,145.00	131,445.00	131,295.00
Railroad bonds.....	5,250.00	5,000.00	5,000.00
Miscellaneous bonds.....	180,200.00	180,200.00	178,200.00
Railroad stock.....	2,975.00	3,200.00	2,295.00
Bank stock.....	54,850.00	53,500.00	53,500.00
Miscellaneous stocks	58,100.00	61,800.00	59,887.50
State certificates of indebtedness..	1,909.85	1,909.85	1,909.85
Real estate by foreclosure	9,986.35	9,986.35	9,986.35
Certificates of deposit.....	5,000.00	5,000.00	5,000.00
Cash on deposit in national banks..	17,809.61	17,809.61	17,809.61
Warrants	21,665.08	21,665.08	21,665.08
Cash on hand	1,071.40	1,071.40	1,071.40
	\$1,378,716.92	\$1,378,341.92	\$1,373,374.42

Statement of earnings for the year ending June 30, 1891.

Earnings	\$87,304.62
Deduct expenses	\$3,873.36
Deduct state tax, 1890	11,679.04
Deduct premiums charged off	3,189.10
	—————
	18,741.50
Net profits to be accounted for	\$868,563.12
Dividend of 5 per cent May 1, 1891 .	\$53,785.45
Dividend of 4 per cent, guaranty fund, Dec. 31, 1890	5,000.00
Dividend of $3\frac{1}{2}$ per cent, guaranty fund, June 30, 1891	4,375.00
Balance of profits	5,402.67
Net profits (as above) accounted for	\$68,563.12
Guaranty fund July 1, 1890	\$125,000.00
Other undivided profits July 1, 1890 .	58,539.85
Total surplus profits July 1, 1890	\$183,539.85
Guaranty fund July 1, 1891	\$125,000.00
Other undivided profits July 1, 1891 .	63,942.52
Total surplus profits July 1, 1891	\$188,942.52
Increase for the year	\$5,402.67

Incorporated 1879.

Examination Mar. 9, 1891, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$100,000. Date of bond, Nov. 1, 1888.

Clerk, Alfred A. Hall.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk, \$720.

Indebtedness of trustees as principal, \$11,367.50; as surety, \$650.

Amount of deposits, \$1,153,476.85; increase since last examination, \$110,752.87.

Amount of deposits received since last examination, including dividends credited, \$299,317.09.

Amount of dividends declared since last examination, \$49,031.13.

- Amount paid out on account of deposits since last examination, \$188,564.22.
- Total amount loaned or invested in New Hampshire, \$146,-391.21.
- Total amount loaned or invested in New England, \$151,391.21.
- Total amount loaned or invested out of New England, \$1,221,-983.21.
- Largest amount loaned to any individual, corporation, or company, \$25,000.
- Number of single loans of \$1,000 or less to separate parties in the State, 94.
- Total number of loans in the State, 124.

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE BANKING COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
The Gilpin Tramway Co., Col., 7s...	\$5,250.00	\$5,000.00	\$5,000.00
STATE.			
Certificates of indebtedness, Col., 6s	\$1,909.85	\$1,909.85	\$1,909.85
COUNTY.			
Las Animas, Col., 7s.....	\$6,695.00	\$6,500.00	\$6,500.00
Garfield, Col., 7s.....	5,250.00	5,000.00	5,000.00
Fremont, Col., 8s.....	12,000.00	12,000.00	12,000.00
Eagle, Col.....	5,250.00	5,000.00	5,000.00
	\$29,195.00	\$28,500.00	\$28,500.00
CITY AND TOWN.			
Red Oak Junction, Iowa, 5s.....	\$20,000.00	\$20,000.00	\$20,000.00
Moorhead, Minn., 7s.....	5,500.00	5,000.00	5,000.00
Fargo, Dak., 7s.....	5,500.00	5,000.00	5,000.00
Girard, Kan., 7s.....	3,030.00	3,000.00	3,000.00
York, Neb., 6s.....	5,000.00	5,000.00	4,850.00
New Philadelphia, O., 6s.....	2,000.00	2,000.00	2,000.00
Golden, Col., ss.....	5,100.00	5,000.00	5,000.00
Harmon, Col., 8s.....	3,570.00	3,500.00	3,500.00
Idaho Springs, Col., 8s.....	2,080.00	2,000.00	2,000.00
Las Animas, Col., 8s.....	5,250.00	5,000.00	5,000.00
Fullerton, Neb., 7s.....	7,140.00	7,000.00	7,000.00
Glick, Kan., 8s	2,369.00	2,300.00	2,300.00
	\$66,539.00	\$64,800.00	\$64,650.00
SCHOOL DISTRICT.			
Grand Island, Hall County, Neb., 6s.....	\$10,000.00	\$10,000.00	\$10,000.00
Jefferson County No. 37, Col., 8s	3,570.00	3,500.00	3,500.00
La Plata " " 1, Col., 8s	3,060.00	3,000.00	3,000.00
Larimer " " 13, Col., 8s	2,500.00	2,500.00	2,500.00
Weld " " 5, Col., 8s	2,040.00	2,000.00	2,000.00
Las Animas " " 2, Col., 8s	1,530.00	1,500.00	1,500.00
Delta " " 3, Col., 8s	1,377.00	1,350.00	1,350.00
Chaffee " " 24, Col., 8s	1,339.00	1,300.00	1,300.00
Mesa " " 6, Col., 8s	800.00	800.00	800.00
Hall " " 17, Neb., 7s.....	400.00	400.00	400.00
Hall " " 63, Neb., 7s.....	300.00	300.00	300.00
Hall " " 67, Neb., 7s.....	200.00	200.00	200.00
Hall " " 50, Neb., 7s.....	200.00	200.00	200.00
Hall " " 69, Neb., 7s.....	125.00	125.00	125.00
Dawson " " 38, Neb., 7s.....	220.00	220.00	220.00
Howard " " 32, Neb., 7s.....	200.00	200.00	200.00
Polk " " 13, Minn., 7s.....	6,000.00	6,000.00	6,000.00
Big Stone " " 1, Minn., 7s.....	2,000.00	2,000.00	2,000.00
Sherburne " " 21, Minn., 8s.....	500.00	500.00	500.00
Wilkin " " 12, Minn., 8s.....	300.00	300.00	300.00
Jackson " " 37, Minn., 10s.....	250.00	250.00	250.00
Cass " " 17, Dak., 8s	1,500.00	1,500.00	1,500.00
	\$38,411.00	\$38,145.00	\$38,145.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
New England Trust Co., deb., 7s....	4,100.00	4,100.00	4,100.00
Davidson Investment Co., deb., 7s.....	6,000.00	6,000.00	6,000.00
National Loan & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Kansas Loan & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
<i>Amount carried forward</i>	\$25,100.00	\$25,100.00	\$25,100.00

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE BANKING COMPANY.—Continued.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—Continued.			
<i>Amount brought forward.....</i>	\$25,100.00	\$25,100.00	\$25,100.00
E. H. Rollins & Son, deb., 6s.....	5,000.00	5,000.00	5,000.00
Kansas Investment Co., deb., 6s.....	3,000.00	3,000.00	3,000.00
Winfield Mortg. & Trust Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Central Loan & Land Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Idaho Canal Co., 7s.....	40,000.00	40,000.00	40,000.00
Bessemer Ditch Co., 7s.....	10,000.00	10,000.00	10,000.00
Moline Central Street R'y, Ill., 6s.....	5,000.00	5,000.00	5,000.00
Des Moines Belt Line R'y Co., 7s.....	10,000.00	10,000.00	10,000.00
Joliet Water-works Co., Ill., 6s.....	3,100.00	3,100.00	3,100.00
Grand Forks Gas & Electric Co., 6s.....	10,000.00	10,000.00	10,000.00
Fairmount Cemetery Asso'n, 6s.....	10,000.00	10,000.00	10,000.00
St. Joseph Water Co., Mo., 6s.....	5,000.00	5,000.00	5,000.00
Nashua Card & Glazed Paper Co., 6s.....	5,000.00	5,000.00	5,000.00
Newark City Railway Co., Ohio, 6s.....	10,000.00	10,000.00	9,500.00
Denver Consolidated Electric Co., 6s.....	5,000.00	5,000.00	5,000.00
Palatka Water-works, Fla., 6s.....	10,000.00	10,000.00	9,500.00
Macon Gas & Electric Co., Mo., 6s.....	10,000.00	10,000.00	9,000.00
College of Emporia, Kan., 7s.....	2,000.00	2,000.00	2,000.00
Brush-Swan Electric Light Co., Cheyenne, Wyo., 8s.....	5,000.00	5,000.00	5,000.00
Watertown and Lake Kampeska R'y Co. & Capital City Land Co., 6s.....	5,000.00	5,000.00	5,000.00
STOCKS.	\$180,200.00	\$180,200.00	\$178,200.00
BANK.			
First National, Nashua.....	\$2,750.00	\$2,500.00	\$2,500.00
Second National, Nashua.....	16,250.00	12,500.00	12,500.00
Indian Head National, Nashua.....	6,750.00	4,000.00	4,000.00
South End National, Boston.....	5,000.00	5,000.00	5,000.00
American Nat'l, Arkansas City, Kan.....	6,350.00	5,000.00	5,000.00
Nat'l German American, St. Paul.....	5,250.00	5,000.00	5,000.00
Merchants Nat'l, Kansas City, Mo.....	2,000.00	2,000.00	2,000.00
Cawker City State, Kan.....	12,500.00	12,500.00	12,500.00
Globe Savings, Chicago.....	\$54,850.00	\$53,500.00	\$53,500.00
RAILROAD.			
Gilpin Tramway Co., Col.....	\$1,275.00	\$1,500.00	\$1,275.00
Peterborough.....	1,700.00	1,700.00	1,020.00
	\$2,975.00	\$3,200.00	\$2,295.00
MISCELLANEOUS.			
Kimball-Champ Investment Co.....		\$2,000.00	\$2,000.00
Winfield Mortgage & Trust Co.....	\$750.00	1,000.00	1,000.00
Kansas Investment Co.....	2,000.00	2,000.00	2,000.00
Topeka Investment & Loan Co.....	3,000.00	3,000.00	3,000.00
Kansas Loan & Trust Co.....	3,000.00	3,000.00	3,000.00
National Investment Co.....	3,000.00	3,000.00	3,000.00
International Loan & Trust Co.....	5,000.00	5,000.00	5,000.00
Red Oak Investment Co.....	15,000.00	15,000.00	15,000.00
Western Investment & Realty Co.....	6,800.00	6,800.00	6,800.00
Denver Consolidated Electric Co.....	11,000.00	11,000.00	11,000.00
American Sugar Refining Co. of New Jersey, preferred.....	4,400.00	5,000.00	4,400.00
American Sugar Refining Co. of New Jersey.....	4,150.00	5,000.00	3,687.50
	\$58,100.00	\$61,800.00	\$59,887.50

NEW HAMPSHIRE SAVINGS BANK.—CONCORD.

SAMUEL S. KIMBALL, *President.* WILLIAM P. FISKE, *Treasurer.*

Trustees—Joseph B. Walker, Moses H. Bradley, Sylvester Dana, Mark R. Holt, Enoch Gerrish, Charles T. Page, Henry McFarland, Samuel C. Eastman, John H. Stewart, P. B. Cogswell, William G. Carter, John C. Thorne, John C. Ordway, Samuel S. Kimball, Charles R. Walker, John P. George, George H. Marston.

Investment Committee—Samuel S. Kimball, Henry McFarland, Samuel C. Eastman, John C. Ordway.

STATEMENT.

Liabilities.

Amount due depositors	\$3,766,297.85	\$3,766,297.85
Guaranty fund.....	260,000.00	260,000.00
Surplus.....	66,685.07	66,685.07
Interest.....	26,064.60	26,064.60
Premium on bonds and stocks.....	71,023.00	
	\$4,190,070.52	\$4,119,047.52

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$802,800.00	\$802,800.00	\$802,800.00
Loans secured by local real estate.....	177,593.00	177,593.00	177,593.00
Loans on personal security.....	110,000.00	110,000.00	110,000.00
Loans on personal security (West- ern).....	40,020.58	40,020.58	40,020.58
Loans on collateral security (West- ern).....	173,990.00	173,990.00	173,990.00
United States bonds.....	44,900.00	44,900.00	44,900.00
County, city, town, and district bonds.....	5,850.00	5,000.00	5,000.00
Railroad bonds.....	625,923.70	603,973.70	603,973.70
Miscellaneous bonds.....	1,225,190.00	1,271,500.00	1,208,775.00
Railroad stock.....	542,350.00	540,500.00	540,000.00
Bank stock.....	224,684.00	248,000.00	208,400.00
Manufacturing stock.....	27,830.00	16,900.00	16,900.00
Miscellaneous stocks.....	70,944.00	71,700.00	68,700.00
County judgments.....	7,000.00	7,000.00	7,000.00
Real estate purchased for the bank.....	9,947.87	9,947.87	9,947.87
Cash on deposit in national banks.....	50,000.00	50,000.00	50,000.00
Cash on hand	38,319.32	38,319.32	38,319.32
	\$4,190,070.52	\$4,224,872.52	\$4,119,047.52

Statement of earnings for the year ending June 30, 1891.

Earnings	\$237,808.75
Deduct expenses	\$6,942.18
Deduct state tax, 1890	32,935.87
Deduct items charged off	35,600.00
Deduct premiums charged off	6,644.98
	—————
	82,123.03
Net profits to be accounted for	\$155,685.72
Extra dividend July, 1890	\$98,441.71
Dividend of 4 per cent Jan., 1891	131,552.04
Carried to guaranty fund	10,000.00
	—————
	\$239,993.75
From surplus account	84,308.03
Net profits (as above) accounted for	\$155,685.72
Guaranty fund July 1, 1890	\$250,000.00
Other undivided profits July 1, 1890	203,305.78
Total surplus profits July 1, 1890	\$453,305.78
Guaranty fund July 1, 1891	\$260,000.00
Other undivided profits July 1, 1891	118,997.75
Total surplus profits July 1, 1891	\$378,997.75
Decrease for the year	\$74,308.03

Incorporated 1830.

Examination Jan. 21, 1891, by J. O. Lyford and W. A. Heard.
 Treasurer's bond, \$100,000. Date of bond, July 25, 1888.
 Clerks, William R. Walker, George C. Roy.
 Annual compensation of treasurer, \$2,000.
 Annual compensation of clerks, \$1,200, \$1,100.
 Indebtedness of trustees as principal, \$13,563; as surety, \$24,-
 850.
 Amount of deposits, \$3,766,297.85; increase since last examina-
 tion, \$385,923.26.
 Amount of deposits received since last examination, including
 dividends credited, \$1,023,620.01.

- Amount of dividends declared since last examination, \$229,-
993.75.
- Amount paid out on account of deposits since last examination,
\$637,696.75.
- Total amount loaned or invested in New Hampshire, \$749,-
205.37.
- Total amount loaned or invested in New England, \$855,105.37.
- Total amount loaned or invested out of New England, \$3,263,-
942.15.
- Largest amount loaned to any individual, corporation, or com-
pany, \$40,000.
- Number of single loans of \$1,000 or less to separate parties in
the State, 127.
- Total number of loans in the State, 217.

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s.....	\$5,850.00	\$5,000.00	\$5,000.00
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$88,500.00	\$75,000.00	\$75,000.00
Chicago, Burlington & Northern, 5s	5,390.00	5,500.00	5,500.00
Chicago, Milwaukee & St. Paul, Southwestern Div., 6s.....	32,100.00	30,000.00	30,000.00
Chicago, Milwaukee & St. Paul, H. & D. Div., 7s.....	46,400.00	40,000.00	40,000.00
Chicago, Milwaukee & St. Paul, Dubuque Div., 6s.....	53,500.00	50,000.00	50,000.00
Chicago & West Michigan, 5s.....	2,820.00	3,000.00	3,000.00
Chicago, St. Paul, Minn. & Omaha, 6s	34,200.00	30,000.00	30,000.00
Chicago, Burlington & Quincy, 4s..	4,400.00	5,000.00	5,000.00
Boston & Lowell, 7s.....	10,000.00	10,000.00	10,000.00
Boston & Lowell, 6s.....	5,250.00	5,000.00	5,000.00
Concord & Claremont, 7s.....	10,500.00	10,000.00	10,000.00
Burlington & Missouri, in Neb., 6s.	34,000.00	40,000.00	40,000.00
Burlington & Missouri, land grant, 7s	51,500.00	50,000.00	50,000.00
New York & New England, 7s.....	23,600.00	20,000.00	20,000.00
Old Colony, 6s.....	15,900.00	15,000.00	15,000.00
Southern Pacific in Cal., 6s.....	45,200.00	40,000.00	40,000.00
Union Pacific, col. trust, 6s.....	19,210.00	17,000.00	17,000.00
Northern Pacific, 6s.....	103,960.00	92,000.00	92,000.00
Atlantic & Pacific, 4s.....	45,000.00	60,000.00	60,000.00
Jackson, Lansing & Saginaw, 8s..	10,000.00	10,000.00	10,000.00
Ottawa, Oswego & Fox River Val- ley, 8s.....	6,000.00	5,000.00	5,000.00
Oregon Short Line, 6s ..	49,500.00	50,000.00	50,000.00
Oregon Short Line & Utah North- ern, 5s.....	14,200.00	20,000.00	18,675.00
St. Paul & Northern Pacific, 6s ..	35,400.00	30,000.00	30,000.00
Republican Valley, 6s.....	25,500.00	25,000.00	25,000.00
Wisconsin Valley, 7s.....	71,400.00	60,000.00	60,000.00
Nordaway Valley, 7s.....	14,170.00	13,000.00	13,000.00
Tarkio Valley, 7s.....	18,530.00	17,000.00	17,000.00
Iowa Central, 5s.....	22,410.00	27,000.00	26,500.00
St. Joseph & Grand Island, 6s.....	42,000.00	50,000.00	50,000.00
Spokane & Palouse, 6s.....	50,000.00	50,000.00	50,000.00
Central Washington, 6s.....	25,750.00	25,000.00	25,000.00
Atchison, Topeka & Santa Fé, 4s...	117,000.00	150,000.00	127,500.00
Atchison, Topeka & Santa Fé, in- come, 5s.....	45,120.00	96,000.00	57,600.00
Chicago, Burlington & Quincy, convertible, 5s.....	26,780.00	26,000.00	26,000.00
Atchison, Topeka & Santa Fé, guaranty fund notes, 6s.....	20,000.00	20,000.00	20,000.00
COUNTY.	\$1,225,190.00	\$1,271,500.00	\$1,208,775.00
Bingham, Idaho, 7s.....	\$5,500.00	\$5,500.00	\$5,500.00
Bingham, Idaho, 8s.....	4,860.00	4,500.00	4,500.00
Pueblo, Col., 7s.....	10,800.00	10,000.00	10,000.00
St. Louis, Mo., 6s ..	7,700.00	7,000.00	7,000.00
Pitkin, Col., 6s.....	10,300.00	10,000.00	10,000.00
CITY.	\$39,160.00	\$37,000.00	\$37,000.00
Concord, 6s.....	\$41,580.00	\$38,500.00	\$38,500.00
Jersey City, N. J., 7s.....	20,800.00	20,000.00	20,000.00
<i>Amount carried forward.....</i>	<i>\$62,380.00</i>	<i>\$58,500.00</i>	<i>\$58,500.00</i>

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
<i>CITY.—Continued.</i>			
<i>Amount brought forward.</i>	\$62,380.00	\$58,500.00	\$58,500.00
Cleveland, Ohio, 7s.....	48,450.00	46,000.00	46,000.00
Chicago, Ill., 7s.....	44,280.00	41,000.00	41,000.00
Detroit, Mich., 7s.....	22,000.00	20,000.00	20,000.00
Colorado Springs, 7s.....	12,600.00	12,000.00	12,000.00
Colorado Springs, 6s.....	10,100.00	10,000.00	10,000.00
Marietta, Ohio, 8s.....	12,240.00	12,000.00	12,000.00
Rock Island, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Newport, Ky., 7 3-10s.....	23,000.00	20,000.00	20,000.00
St. Louis, Mo., 6s.....	8,190.00	7,000.00	7,000.00
Fort Collins, Col., 7s.....	5,000.00	5,000.00	5,000.00
Cincinnati, Ohio, 7s.....	22,500.00	20,000.00	20,000.00
Canon City, Col., 7s.....	5,150.00	5,000.00	5,000.00
Toledo, Ohio, 6s.....	5,200.00	5,000.00	5,000.00
Minneapolis, Minn., 6s.....	171,011.00	171,011.00	171,011.00
Kansas City, Mo., 6s.....	10,190.70	10,190.70	10,190.70
Los Angeles, Cal., 5s.....	6,000.00	6,000.00	6,000.00
	\$478,291.70	\$458,701.70	\$458,701.70
<i>SCHOOL DISTRICT.</i>			
Fremont County No. 8, Col., 8s.....	\$6,000.00	\$6,000.00	\$6,000.00
Arapahoe County No. 17, Col., 6s.....	20,200.00	20,000.00	20,000.00
Garfield County No. 1, Col., 8s.....	10,000.00	10,000.00	10,000.00
Iowa School Bonds, 6s.....	62,272.00	62,272.00	62,272.00
Pueblo County No. 1, Col., 6s.....	5,000.00	5,000.00	5,000.00
Las Animas County No. 1, Col., 7s.....	5,000.00	5,000.00	5,000.00
	\$108,472.00	\$108,272.00	\$108,272.00
<i>MISCELLANEOUS.</i>			
City Water Co., Belleville, Ill., 6s.....	\$10,000.00	\$10,000.00	\$10,000.00
Elkhart Water-works, Ind., 6s.....	10,000.00	10,000.00	10,000.00
Oshkosh Water-works, Wis., 6s.....	20,000.00	20,000.00	20,000.00
Oswego Water-works, N. Y., 7s.....	20,000.00	20,000.00	20,000.00
Hillsborough Water-works, 5s.....	25,000.00	25,000.00	25,000.00
Kingston Water-works, N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Salina Water-works, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Wichita Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Eau Claire Water-works, Wis., 6s.....	20,000.00	20,000.00	20,000.00
Topeka Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Parsons Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
East St. Louis Water-works, Ill., 6s.....	10,000.00	10,000.00	10,000.00
Kingman Water & Power Co., Kan., 6s.....	10,000.00	10,000.00	10,000.00
Jamestown Water Supply Co., N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Muncie Water Co., Ind., 6s.....	15,000.00	15,000.00	15,000.00
Arkansas Water Co., Little Rock, 6s.....	25,000.00	25,000.00	25,000.00
Wellington Water Co., Kan., 6s.....	10,000.00	10,000.00	10,000.00
Connellsburg Water Co., Pa., 6s.....	10,000.00	10,000.00	10,000.00
Portland Water Co., Conn., 5s.....	5,000.00	5,000.00	5,000.00
Marshalltown Gas Co., Iowa, 7s.....	17,000.00	17,000.00	17,000.00
Municipal Gas-light Co., Rochester, N. Y., 6s.....	10,500.00	10,000.00	10,000.00
Streater Gas-light & Coke Co., Ill., 7s.....	7,500.00	7,500.00	7,500.00
Minneapolis Gas-light Co., Minn., 6s.....	12,600.00	12,000.00	12,000.00
Kansas City Electric Light Co., Mo., 6s.....	10,000.00	10,000.00	10,000.00
Brush-Swan Electric Co., Wyo., 8s.....	15,000.00	15,000.00	15,000.00
Denver Consolidated Elec. Co., 6s	50,000.00	50,000.00	50,000.00
<i>Amount carried forward.</i>	\$367,600.00	\$366,500.00	\$366,500.00

SCHEDULE OF BONDS AND STOCKS OF THE NEW HAMPSHIRE SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward.....</i>	\$367,600.00	\$366,500.00	\$366,500.00
Plattsmouth Gas & Electric Light Co., 6s.....	10,000.00	\$10,000.00	10,000.00
Kansas Investment Co., deb., 6½s.....	10,000.00	10,000.00	10,000.00
Central Loan & Land Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Crippen, Lawrence & Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co., deb., 6s.....	12,000.00	12,000.00	12,000.00
Red Oak Investment Co., deb., 5s.....	15,000.00	15,000.00	14,500.00
Pullman Palace Car Co., 8s.....	5,150.00	5,000.00	5,000.00
C. N. Nelson Lumber Co., 6s.....	12,000.00	12,000.00	12,000.00
Eagle & Phenix Hotel Co., 5s.....	15,000.00	15,000.00	15,000.00
Fairmount Cemetery Association, 6s.....	10,000.00	10,000.00	10,000.00
Swift & Company, Ill., 6s.....	20,000.00	20,000.00	20,000.00
Salt Lake City Gas Co., 6s.....	10,000.00	10,000.00	10,000.00
Des Moines Street R'y, 6s.....	20,600.00	20,000.00	20,000.00
Multnomah Street R'y, Oregon, 6s..	10,000.00	10,000.00	10,000.00
	\$542,350.00	\$540,500.00	\$540,000.00
STOCKS.			
BANK.			
National State Capital, Concord....	\$6,750.00	\$2,700.00	\$2,700.00
First National, Manchester.....	3,080.00	2,200.00	2,200.00
Merchants National, Boston.....	3,000.00	2,000.00	2,000.00
North Western Nat'l, Minneapolis.....	15,000.00	10,000.00	10,000.00
	\$27,830.00	\$16,900.00	\$16,900.00
RAILROAD.			
Atchison, Topeka & Santa Fe.....	\$22,592.00	\$70,600.00	\$35,000.00
Concord & Montreal, class 1.....	19,140.00	14,500.00	14,500.00
Boston & Maine, preferred.....	65,730.00	38,700.00	38,700.00
Michigan Central.....	17,200.00	20,000.00	20,000.00
Northern.....	6,850.00	5,000.00	5,000.00
Old Colony.....	16,500.00	10,000.00	10,000.00
Eastern in N. H.....	10,800.00	10,000.00	10,000.00
Pemigewasset.....	8,470.00	7,000.00	7,000.00
St. Louis & San Francisco.....	6,500.00	10,000.00	10,000.00
Chicago, Burlington & Quincy.....	49,541.00	56,300.00	56,300.00
Iowa Central, preferred.....	1,298.00	5,900.00	1,900.00
	\$224,684.00	\$248,000.00	\$208,400.00
MANUFACTURING.			
Amoskeag Manufacturing Co.....	\$6,096.00	\$3,000.00	\$3,000.00
Amory Manufacturing Co.....	6,780.00	6,000.00	6,000.00
Stark Mills.....	5,008.00	4,000.00	4,000.00
Contoocook M'fg & Mechanics Co., common.....	1,750.00	10,000.00	7,000.00
Contoocook M'fg & Mechanics Co., preferred.....	3,000.00	3,000.00	3,000.00
Osborne Mills, Fall River.....	7,200.00	7,200.00	7,200.00
Sagamore Manufacturing Co.....	13,700.00	13,700.00	13,700.00
Border City Manufacturing Co.....	17,110.00	14,500.00	14,500.00
C. N. Nelson Lumber Co.....	10,300.00	10,300.00	10,300.00
	\$70,944.00	\$71,700.00	\$68,700.00
MISCELLANEOUS.			
Wellington Water-works Co., Kan..	\$7,000.00	\$7,000.00	\$7,000.00

NEW IPSWICH SAVINGS BANK.—NEW IPSWICH.

WM. A. PRESTON, *President.* FRANK W. PRESTON, *Treasurer.*

Trustees—William W. Johnson, W. A. Preston, George W. Wheeler, 2d, E. F. Fox, Frederick Jones, H. O. Preston, E. O. Marshall, John Preston.

Investment Committee—W. A. Preston, H. O. Preston, Frederick Jones, E. O. Marshall.

STATEMENT.

Liabilities.

Amount due depositors	\$57,534.32	\$57,534.32
Guaranty fund.....	3,600.00	3,600.00
Surplus.....	760.00	760.00
Interest.....	4,090.75	4,090.75
Premium on bonds and stocks im-		
paired.....	187.00	
	\$65,798.07	\$65,985.07

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$7,100.00	\$7,100.00	\$7,100.00
Loans secured by local real estate..	33,078.04	33,078.04	33,078.04
Loans on personal security.....	4,104.00	4,104.00	4,104.00
Railroad bonds.....	3,280.00	5,000.00	3,467.00
Miscellaneous bonds.....	5,000.00	5,000.00	5,000.00
Real estate by foreclosure.....	8,000.00	8,000.00	8,000.00
Real estate purchased for the bank.	1,000.00	1,000.00	1,000.00
Cash on deposit in national banks..	3,551.99	3,551.99	3,551.99
Cash on hand	684.04	684.04	684.04
	\$65,798.07	\$67,518.07	\$65,985.07

Statement of earnings for the year ending June 30, 1891.

Earnings	\$5,081.44
Deduct expenses	\$950.77
Deduct state tax, 1890	615.35
Deduct other taxes	104.31
Deduct real estate charged off	4,336.00
	<hr/>
	\$6,006.43
From surplus account	924.99
	<hr/>
Earnings (as above) accounted for	\$5,081.44
	<hr/>
Dividend for 1891, passed.	
	<hr/>
Guaranty fund July 1, 1890	\$3,600.00
Other undivided profits July 1, 1890	5,884.10
	<hr/>
Total surplus profits July 1, 1890	\$9,484.10
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Guaranty fund July 1, 1891	\$3,600.00
Other undivided profits July 1, 1891	4,959.11
	<hr/>
Total surplus profits July 1, 1891	\$8,559.11
	<hr/>
Decrease for the year	\$924.99

Incorporated 1849.

Examination April 28, 1891, by J. O. Lyford and A. W. Baker.
 Treasurer's bond, \$30,000. Date of bond, April 19, 1875.
 Annual compensation of treasurer, \$300.
 Indebtedness of trustees as principal, nothing; as surety, nothing.
 Amount of deposits, \$57,534.32; decrease since last examination, \$13,270.01.
 Amount of deposits received since last examination, including dividends credited \$9,546.44.
 Amount of dividends declared since last examination, \$2,796.89.
 Amount paid out on account of deposits since last examination, \$22,816.45.
 Total amount loaned or invested in New Hampshire, \$50,418.07.
 Total amount loaned or invested in New England, \$50,418.07.
 Total amount loaned or invested out of New England, \$15,567.00.
 Largest amount loaned to any individual, corporation, or company, \$5,667.11

Number of single loans of \$1,000 or less to separate parties in the State, 48.

Total number of loans in the State, 56.

Amount of bank's assets in Boston for safe keeping, \$3,467.

SCHEDULE OF BONDS AND STOCKS OF THE NEW IPSWICH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fe, 4s ...	\$2,340.00	\$3,000.00	
Atchison, Topeka & Santa Fe, 5s ...	940.00	2,000.00	\$3,467.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$3,280.00	\$5,000.00	\$3,467.00
	\$5,000.00	\$5,000.00	\$5,000.00

NEWMARKET SAVINGS BANK.—NEWMARKET.

TIMOTHY M. JOY, *President.* SAMUEL A. HALEY, *Treasurer.*

Trustees—T. M. Joy, A. J. Nichols, J. F. Chapman, A. L. Mellows, N. B. Treadwell, Benjamin Mathes, Jr., B. S. Kingman, S. A. Haley, C. E. Winkley.

Investment Committee—T. M. Joy, S. A. Haley.

STATEMENT.

Liabilities.

Amount due depositors.....	\$192,150.70	\$192,150.70
Guaranty fund.....	2,000.00	2,000.00
Surplus.....	2.36	2.36
Interest.....	668.09	668.09
	\$194,821.15	
Premium on bonds and stocks im- paired.....	685.00	
	\$194,136.15	\$194,821.15

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$16,600.00	\$16,600.00	\$16,600.00
Loans secured by local real estate.....	19,784.50	19,784.50	19,784.50
Loans on personal security.....	55,765.31	55,765.31	55,765.31
Loans on collateral security.....	7,760.50	7,760.50	7,760.50
Miscellaneous bonds.....	18,750.00	18,750.00	18,750.00
Bank stock.....	19,735.00	18,100.00	18,100.00
Manufacturing stock.....	680.00	1,000.00	1,000.00
Miscellaneous stocks.....	4,000.00	6,000.00	6,000.00
Real estate by foreclosure.....	43,841.15	43,841.15	43,841.15
Personal property in foundry, Lawrence, Mass.....	4,463.08	4,463.08	4,463.08
Cash on deposit in national banks.....	2,756.61	2,756.61	2,756.61
	\$194,136.15	\$194,821.15	\$194,821.15

Statement of earnings for the year ending June 30, 1891.

Earnings	\$11,043.13
Deduct expenses	\$1,358.07
Deduct state tax, 1890	1,543.13
Deduct items charged off	300.00
	3,201.20
Net profits to be accounted for	\$7,841.93
Dividend of 2 per cent Jan. 1, 1891 . . .	\$3,612.57
Dividend of 2 per cent July 1, 1891 . . .	3,701.73
Carried to guaranty fund	200.00
Balance of profits	327.63
Net profits (as above) accounted for	\$7,841.93
Guaranty fund July 1, 1890	\$1,800.00
Other undivided profits July 1, 1890 . . .	90.93
Total surplus profits July 1, 1890	\$1,890.93
Guaranty fund July 1, 1891	\$2,000.00
Other undivided profits July 1, 1891 . . .	418.56
Total surplus profits July 1, 1891	\$2,418.56
Increase for the year	\$527.63

Incorporated 1832.

Examination March 11, 1891, by W. A. Heard and A. W. Baker.
Treasurer's bond, \$35,000. Date of bond, April 23, 1889.

Clerk, A. C. Haines.

Annual compensation of treasurer, \$600.

Annual compensation of clerk, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.
Amount of deposits, \$192,150.70; increase since last examination, \$1,912.25.

Amount of deposits received since last examination, including dividends credited, \$63,416.98.

Amount of dividends declared since last examination, \$10,959.94.

Amount paid out on account of deposits since last examination, \$61,438.83.

Total amount loaned or invested in New Hampshire, \$127,508.07.

Total amount loaned or invested in New England, \$153,971.15.

Total amount loaned or invested out of New England, \$40,850.
 Largest amount loaned to any individual, corporation, or company,
 \$8,500.

Number of single loans of \$1,000 or less to separate parties in the
 State, 76.

Total number of loans in the State, 103.

SCHEDULE OF BONDS AND STOCKS OF THE NEWMARKET SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Kansas Investment Co., deb., 6 ¹ / ₂ s.....	\$7,200.00	\$7,200.00	\$7,200.00
Kansas Investment Co., deb., 6s	3,400.00	3,400.00	3,400.00
New Eng. Loan & Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
New Eng. Loan & Trust Co., deb., 7s	2,250.00	2,250.00	2,250.00
New Hampshire Trust Co., deb., 6s	2,500.00	2,500.00	2,500.00
Commonwealth Loan & Trust Co., 6s	900.00	900.00	900.00
Winfield Mort. & Trust Co., deb., 6s	1,000.00	1,000.00	1,000.00
Town of Newmarket, 4s.....	500.00	500.00	500.00
	\$18,750.00	\$18,750.00	\$18,750.00
STOCKS.			
BANK.			
Newmarket National.....	\$19,360.00	\$17,600.00	\$17,600.00
Madison National, Dak.....	375.00	500.00	500.00
	\$19,735.00	\$18,100.00	\$18,100.00
MANUFACTURING.			
Newmarket Manufacturing Co.....	\$680.00	\$1,000.00	\$1,000.00
MISCELLANEOUS.			
Orange Land Co., Fla.....	\$2,500.00	\$2,500.00	\$2,500.00
Commonwealth Loan & Trust Co.....	375.00	500.00	500.00
Winfield Mortgage & Trust Co.....	375.00	500.00	500.00
Nashua Trust Co.....	500.00	500.00	500.00
Kimball-Champ Investment Co.....	.....	1,000.00	1,000.00
Dakota Loan & Trust Co.....	250.00	500.00	500.00
American Mort. & Investment Co.....	.....	500.00	500.00
	\$4,000.00	\$6,000.00	\$6,000.00

NEW PORT SAVINGS BANK.—NEWPORT.

HENRY G. CARLETON, *President.* GEO. E. LEWIS, *Treasurer.*

Trustees—H. G. Carleton, I. A. Reed, Dexter Richards, Francis Boardman, John Town, Edmund Wheeler, Lyman Rounsevel, D. J. Mooney, E. C. Converse, J. P. Knowlton, A. S. Wait, F. P. Rowell, J. W. Booth, H. P. Coffin, S. M. Richards, G. E. Lewis.

Investment Committee—Dexter Richards, H. G. Carleton, Francis Boardman.

STATEMENT.

Liabilities.

Amount due depositors.....	\$669,124.10	\$669,124.10
Guaranty fund.....	30,000.00	30,000.00
Surplus.....	952.31	952.31
Interest.....	10,203.71	10,203.71
Premium on bonds and stocks.....	22,210.67	
		\$710,280.12
	\$732,490.79	

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$205,952.00	\$205,952.00	\$205,952.00
Loans secured by local real estate..	60,794.00	60,794.00	60,794.00
Loans on personal security.....	10,833.15	10,833.15	10,833.15
Loans on personal security (West- ern).....	56,500.00	56,500.00	56,500.00
Loans on collateral security.....	51,636.00	51,636.00	51,636.00
Loans on collateral security (West- ern).....	23,712.59	23,712.59	23,712.59
State bonds.....	204.00	200.00	200.00
County, city, town, and district bonds.....	87,140.00	82,000.00	82,270.00
Railroad bonds.....	31,030.00	30,000.00	29,760.00
Miscellaneous bonds.....	30,050.00	33,500.00	32,500.00
Railroad stock.....	83,771.00	65,800.00	70,523.00
Bank stock.....	32,288.00	22,800.00	28,309.33
Miscellaneous stocks.....	12,750.00	13,500.00	11,370.00
Real estate by foreclosure.....	3,714.00	3,714.00	3,714.00
Warrants.....	12,922.01	12,922.01	12,922.01
Cash on deposit in national banks..	19,646.53	19,646.53	19,646.53
Cash on hand.....	547.51	547.51	547.51
			\$710,280.12
	\$732,490.79	\$703,057.79	

Statement of earnings for the year ending June 30, 1891.

Earnings		\$37,381.36
Deduct expenses		\$1,980.66
Deduct state tax, 1890		5,615.88
Deduct items charged off		50.00
Deduct premiums charged off		750.56
		8,397.10
Net profits to be accounted for		\$28,984.26
Dividend of $2\frac{1}{2}$ per cent Oct., 1890 . .	\$14,564.93	
Dividend of $2\frac{1}{2}$ per cent April, 1891 . .	15,345.25	
		\$29,910.18
From surplus account		925.92
Net profits (as above) accounted for		\$28,984.26
Guaranty fund July 1, 1890	\$30,000.00	
Other undivided profits July 1, 1890 . .	9,021.59	
		\$39,021.59
Guaranty fund July 1, 1891	\$30,000.00	
Other undivided profits July 1, 1891 . .	8,095.67	
		\$38,095.67
Decrease for the year		\$925.92

Incorporated 1868.

Examination July 14, 1891, by W. A. Heard.

Treasurer's bond, \$65,000. Date of bond, Feb. 7, 1890.

Clerk, E. H. Coffin.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$32,912 ; as surety, \$3,-
447.60.

Amount of deposits, \$669,124.10 ; increase since last examination, \$87,106.19.

Amount of deposits received since last examination, including dividends credited, \$165,619.76.

Amount of dividends declared since last examination, \$29,-
910.18.

Amount paid out on account of deposits since last examination, \$78,513.57.

Total amount loaned or invested in New Hampshire, \$251,- 838.01.

Total amount loaned or invested in New England, \$254,138.01.

Total amount loaned or invested out of New England, \$456,- 142.11.

Largest amount loaned to any individual, corporation, or company, \$23,500.

Number of single loans of \$1,000 or less to separate parties in the State, 102.

Total number of loans in the State, 134.

SCHEDULE OF BONDS AND STOCKS OF THE NEWPORT SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Hampshire, 6s.....	\$204.00	\$200.00	\$200.00
RAILROAD.			
Burl., Cedar Rapids & Northern, 5s Boston, Concord & Montreal, 7s.....	\$3,720.00 4,120.00	\$4,000.00 4,000.00	\$4,000.00 4,000.00
Boston, Concord & Montreal, 6s.....	22,680.00	21,000.00	21,000.00
Philadelphia & Reading, 5s.....	510.00	1,000.00	760.00
	\$31,030.00	\$30,000.00	\$23,760.00
COUNTY.			
Rio Arriba, N. M., 6s.....	\$5,100.00	\$5,000.00	\$5,000.00
Pitkin, Col., 6s.....	5,150.00	5,000.00	4,650.00
Pueblo, Col., 7s.....	7,560.00	7,000.00	7,000.00
Cochise, Arizona, 7s.....	5,250.00	5,000.00	5,250.00
Garfield, Col., 7s.....	5,250.00	5,000.00	5,175.00
	\$28,310.00	\$27,000.00	\$27,075.00
CITY.			
Chicago, Ill., 7s.....	\$6,480.00	\$6,000.00	\$6,000.00
Lincoln, Neb., 6s.....	10,500.00	10,000.00	10,000.00
Arkansas City, Kan., 7s.....	3,500.00	3,500.00	3,500.00
Newport, 6s.....	29,150.00	26,500.00	26,575.00
	\$49,630.00	\$46,000.00	\$46,075.00
SCHOOL DISTRICT.			
Sweetwater, No. 4, Wyo., 7s.....	\$4,200.00	\$4,000.00	\$4,120.00
Gunnison County No. 1, Col., 6s.....	5,000.00	5,000.00	5,000.00
	\$9,200.00	\$9,000.00	\$9,120.00
MISCELLANEOUS.			
Dakota Investment Co., deb., 6s....	\$5,000.00	\$5,000.00	\$5,000.00
Denver Consolidated Electric Co., 6s	6,000.00	6,000.00	6,000.00
New Hampshire Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Manhattan Beach Land & Hotel Co., 4s.....	4,050.00	7,500.00	6,600.00
Fairmount Cemetery Association, 6s	5,000.00	5,000.00	4,900.00
	\$30,050.00	\$33,500.00	\$32,500.00
STOCKS.			
BANK.			
First National, Newport.....	\$20,800.00	\$13,000.00	\$17,433.33
Indian Head National, Nashua.....	1,350.00	800.00	1,320.00
National Hide & Leather, Boston.....	2,898.00	2,300.00	2,309.00
Capital National, Lincoln, Neb.....	2,640.00	2,200.00	2,596.00
Otoe County Nat'l, Nebraska City.....	2,500.00	2,500.00	2,750.00
First National, Red Cloud, Neb.....	2,100.00	2,000.00	2,000.00
	\$32,288.00	\$22,800.00	\$28,399.33
RAILROAD.			
Northern.....	\$23,975.00	\$17,500.00	\$23,150.00
Philadelphia & Reading.....	1,600.00	5,000.00	3,075.00
Cleveland & Pittsburg.....	16,060.00	11,000.00	11,000.00
<i>Amount carried forward.</i>	\$41,635.00	\$33,500.00	\$37,225.00

SCHEDULE OF BONDS AND STOCKS OF THE NEWPORT SAVINGS
BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
RAILROAD.—<i>Continued.</i>			
<i>Amount brought forward.</i>			
Michigan Central.....	\$41,635.00	\$33,500.00	\$37,225.00
5,332.00	6,200.00	6,200.00	
Chicago & Alton.....	15,004.00	12,100.00	12,100.00
Norwich & Worcester.....	7,000.00	4,000.00	4,998.00
Pittsburg, Ft. Wayne & Chicago....	14,800.00	10,000.00	10,000.00
	\$83,771.00	\$65,800.00	\$70,523.00
MISCELLANEOUS.			
Page Belting Co.	\$4,500.00	\$4,500.00	\$4,500.00
Denver Consolidated Electric Co.	6,000.00	6,000.00	5,970.00
Manhattan Beach Land & Hotel Co.	2,250.00	3,000.00	900.00
	\$12,750.00	\$13,500.00	\$11,370.00

NORWAY PLAINS SAVINGS BANK.— ROCHESTER.

CHARLES GREENFIELD, *President.* H. M. PLUMER, *Treasurer.*

Trustees— Charles Greenfield, Dominicus Hanson, James Farrington, I. W. Lougee, H. L. Worcester, Nathaniel Burnham.

Investment Committee— Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors.....	\$646,133.52	\$646,133.52
Guaranty fund.....	12,000.00	12,000.00
Surplus.....	2,995.48	2,995.48
Interest.....	9,839.72	9,839.72
Premium on bonds and stocks impaired.....	\$670,968.72 3,825.27	
	\$667,143.45	\$670,968.72

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$124,150.00	\$124,150.00	\$124,150.00
Loans secured by local real estate..	50,810.35	50,810.35	50,810.35
Loans on personal security.....	75,734.90	75,734.90	75,734.90
Loans on collateral security.....	63,225.00	63,225.00	63,225.00
Railroad bonds.....	84,610.00	87,000.00	87,355.27
Miscellaneous bonds.....	244,030.00	246,000.00	246,290.00
Bank stock.....	7,080.00	5,900.00	5,900.00
Miscellaneous stocks.....	5,000.00	5,000.00	5,000.00
Real estate purchased for the bank.	9,635.74	9,635.74	9,635.74
Cash on deposit in national banks..	2,867.46	2,867.46	2,867.46
	\$667,143.45	\$670,323.45	\$670,968.72

Statement of earnings for the year ending June 30, 1891.

Earnings		\$40,170.51
Deduct expenses	\$1,548.29	
Deduct state tax, 1890	6,048.95	
Deduct items charged off	4,666.67	
Deduct premiums charged off	1,262.50	
		13,526.41
Net profits to be accounted for		\$26,644.10
Dividend of 2 per cent Nov., 1890	\$12,229.16	
Dividend of 2 per cent May, 1891	12,401.01	
Carried to guaranty fund	2,000.00	
Balance of profits	13.93	
Net profits (as above) accounted for		\$26,644.10
Guaranty fund July 1, 1890	\$10,000.00	
Other undivided profits July 1, 1890	5,811.77	
Total surplus profits July 1, 1890		\$15,811.77
Guaranty fund July 1, 1891	\$12,000.00	
Other undivided profits July 1, 1891	5,825.70	
Total surplus profits July 1, 1891		\$17,825.70
Increase for the year		\$2,013.93

Incorporated 1851.

Examination Mar. 17, 1891, by W. A. Heard and A. W. Baker. Treasurer's bonds, \$60,000. Date of bonds, Dec. 3, 1890, and May 28, 1890.

Clerk, Sarah M. Guppey.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, \$50.

Amount of deposits, \$646,133.52; increase since last examination, \$34,889.69.

Amount of deposits received since last examination, including dividends credited, \$149,569.60.

Amount of dividends declared since last examination, \$24,141.04.

Amount paid out on account of deposits since last examination, \$114,679.91.

Total amount loaned or invested in New Hampshire, \$221,173.45.

Total amount loaned or invested in New England, \$226,173.45.

Total amount loaned or invested out of New England, \$444,-
795.27.

Largest amount loaned to any individual, corporation, or company,
\$30,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 22.

Total number of loans in the State, 69.

SCHEDULE OF BONDS AND STOCKS OF THE NORWAY PLAINS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Spokane & Palouse, 6s.....	\$25,000.00	\$25,000.00	\$25,475.00
New York & New England, 6s.....	5,550.00	5,000.00	5,000.00
Atchison, Topeka & Santa Fé, 4s.....	5,460.00	7,000.00	5,821.23
Atchison, Topeka & Santa Fé, 5s.....	2,350.00	5,000.00	4,121.54
Chicago & Great Western, 5s.....	10,000.00	10,000.00	10,000.00
Oregon Short Line, 6s.....	9,900.00	10,000.00	10,325.00
Central Washington, 6s.....	10,300.00	10,000.00	10,000.00
Chicago, Milwaukee & St. Paul, 6s.....	16,050.00	15,000.00	16,612.50
	\$84,610.00	\$87,000.00	\$87,355.27
MISCELLANEOUS.			
Elmira Water-works Co., 6s.....	\$15,000.00	\$15,000.00	\$15,000.00
Kansas City Cable Railway, 5s.....	20,000.00	20,000.00	20,000.00
Helena Water Co., Mont., 6s.....	10,000.00	10,000.00	9,900.00
New Hampshire Trust Co., deb., 6s.....	20,000.00	20,000.00	20,000.00
St. Cloud Gas & Electric Co., 7s.....	5,000.00	5,000.00	5,000.00
City Water Co., Chattanooga, Tenn., 6s.....	5,000.00	5,000.00	5,000.00
Watervliet Turnpike & Railroad Co., N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
Minneapolis Water Co., 6s.....	15,750.00	15,000.00	15,000.00
Arkansas Water Co., Ark., 6s.....	5,000.00	5,000.00	5,000.00
Winfield Mort. & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
St. Joseph Water Co., Mo., 6s.....	10,000.00	10,000.00	10,000.00
Kimball-Champ Invest. Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Cleveland City Cable Railway Co., Ohio, 5s.....	20,000.00	20,000.00	19,650.00
Texas Real Estate Bond, 7s.....	10,000.00	10,000.00	10,000.00
Omaha Street Railway Co., 5s.....	10,000.00	10,000.00	9,800.00
Janesville Water Co., Wis., 6s.....	10,000.00	10,000.00	10,000.00
Racine Water Co., Wis., 6s.....	15,000.00	15,000.00	15,000.00
St. Louis Cable & Western Railway Co., Mo., 6s.....	8,000.00	8,000.00	8,940.00
Jamesstown Water Co., N. Y., 6s.....	8,000.00	8,000.00	8,000.00
Salem Water Co., Ohio., 6s.....	15,000.00	15,000.00	15,000.00
Plattsmouth Water Co., Neb., 6s.....	10,000.00	10,000.00	10,000.00
Somersworth Machine Co., 5s.....	5,280.00	8,000.00	8,000.00
	\$244,030.00	\$246,000.00	\$246,290.00
STOCKS.			
BANK.			
Rochester National.....	\$7,080.00	\$5,900.00	\$5,900.00
MISCELLANEOUS.			
Nashua Trust Co.	\$5,000.00	\$5,000.00	\$5,000.00

OSSIPEE VALLEY TEN-CENTS SAVINGS BANK.—
FREEDOM.

STEPHEN J. KENESON, *President.* ELIAS I. TOWLE, *Treasurer.*

Trustees—Jacob Manson, Elias I. Towle, A. D. Merrow, Daniel Smith, O. E. Drake, E. L. Mills, A. R. Bennett, D. W. Davis, Joseph Huckins.

Investment Committee—S. J. Keneson, O. E. Drake, E. L. Mills.

STATEMENT.

Liabilities.

Amount due depositors.....	\$133,966.48	\$133,966.48
Guaranty fund.....	5,050.00	5,050.00
Surplus.....	2,920.74	2,920.74
Interest.....	1,632.74	1,632.74
	 \$143,569.96	
Premium on bonds and stocks impaired.....	997.00	
	 \$142,572.96	\$143,569.96

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$11,050.00	\$11,050.00	\$11,050.00
Loans secured by local real estate.....	51,409.36	51,409.36	51,409.36
Loans on personal security.....	57,278.86	57,278.86	57,278.86
Loans on collateral security.....	9,784.28	9,784.28	9,784.28
Miscellaneous bonds.....	5,500.00	5,500.00	5,500.00
Bank stock.....	4,338.00	4,000.00	5,335.00
Water-wheel.....	100.00	100.00	100.00
Cash on deposit in national banks.....	1,214.13	1,214.13	1,214.13
Cash on hand.....	1,898.33	1,898.33	1,898.33
	 \$142,572.96	\$142,234.96	\$143,569.96

Statement of earnings for the year ending June 30, 1891.

Earnings		\$7,439.41
Deduct expenses	\$802.54	
Deduct state tax, 1890	1,314.35	
Deduct other taxes	235.58	
		2,352.47
Net profits to be accounted for		\$5,086.94
Dividend of 2 per cent Oct. 1, 1890 . .	\$2,616.68	
Dividend of 2 per cent April 1, 1891 . .	2,591.42	
		\$5,208.10
From surplus account	121.16	
Net profits (as above) accounted for		\$5,086.94
Guaranty fund July 1, 1890	\$5,050.00	
Other undivided profits July 1, 1890 . .	4,558.99	
Total surplus profits July 1, 1890		\$9,608.99
Guaranty fund July 1, 1891	\$5,050.00	
Other undivided profits July 1, 1891 . .	4,437.83	
Total surplus profits July 1, 1891		\$9,487.83
Decrease for the year		\$121.16

Incorporated 1868.

Examination July 6, 1891, by J. O. Lyford and W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, Dec. 29, 1881.

Clerk, George I. Philbrick.

Annual compensation of treasurer, \$250.

Annual compensation of clerk \$250.

Indebtedness of trustees as principal, \$5,831.74; as surety, \$4,-816.93.

Amount of deposits, \$133,966.48; increase since last examination, \$1,369.99.

Amount of deposits received since last examination, including dividends credited, \$32,630.53.

Amount of dividends declared since last examination, \$7,746.91.

Amount paid out on account of deposits since last examination, \$31,260.54.

Total amount loaned or invested in New Hampshire, \$122,984.96.
 Total amount loaned or invested in New England, \$122,984.96.
 Total amount loaned or invested out of New England, \$20,585.
 Largest amount loaned to any individual, corporation, or company, \$3,000.

Number of single loans of \$1,000 or less to separate parties in the State, 407.

Total number of loans in the State, 421.

SCHEDULE OF BONDS AND STOCKS OF THE OSSipee VALLEY
TEN-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Dakota Loan & Trust Co., deb., 6s..	\$2,500.00	\$2,500.00	\$2,500.00
Leadville Water Co., Col., 6s.....	3,000.00	3,000.00	3,000.00
	\$5,500.00	\$5,500.00	\$5,500.00
STOCKS.			
BANK.			
American Nat'l, Kansas City, Mo...	\$1,368.00	\$1,200.00	\$2,295.00
National Bank of Commerce, Boston	1,605.00	1,500.00	1,740.00
Lake National of Wolfborough.....	1,365.00	1,300.00	1,300.00
	\$4,338.00	\$4,000.00	\$5,335.00

PEOPLES SAVINGS BANK.—MANCHESTER.

PERSON C. CHENEY, *President.* GEO. B. CHANDLER, *Treasurer.*

Trustees—P. C. Cheney, Moody Currier, E. M. Topliff, A. P. Olzendam, H. M. Putney, C. H. Bartlett, G. W. Riddle, John B. Variek, G. F. Elliott, G. B. Chandler.

Investment Committee—Moody Currier, C. H. Bartlett, E. M. Topliff.

STATEMENT.

Liabilities.

Amount due depositors.....	\$848,065.83		\$848,065.83
Guaranty fund.....	100,000.00		100,000.00
Surplus.....	38,506.40		38,506.40
Interest	2,055.98		2,055.98
Premium on bonds and stocks.....	5,321.25		
		\$993,949.46	\$988,628.21

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$791,423.33	\$791,423.33	\$791,423.33
Loans on personal security.....	45,859.69	45,859.69	45,859.69
Loans on personal security (West- ern)	3,800.00	3,800.00	3,800.00
Loans on collateral security.....	24,650.00	24,650.00	24,650.00
United States bonds.....	23,400.00	20,000.00	20,000.00
County, city, town, and district bonds	600.00	600.00	600.00
Railroad bonds.....	12,880.00	16,000.00	15,443.75
Miscellaneous bonds.....	16,000.00	16,000.00	15,965.00
Railroad stock	22,985.00	23,935.00	23,925.00
Bank stock	19,100.00	16,000.00	16,000.00
Miscellaneous stocks	7,300.00	5,000.00	5,000.00
Real estate by foreclosure.....	1,251.00	1,251.00	1,251.00
Cash on deposit in national banks..	4,620.82	4,620.82	4,620.82
Cash on hand.....	20,079.62	20,079.62	20,079.62
	\$993,949.46	\$980,219.46	\$988,628.21

Statement of earnings for the year ending June 30, 1891.

Earnings	\$60,138.56
Deduct expenses	\$2,009.15
Deduct premiums charged off	3,832.50

	5,841.65
Net profits to be accounted for	\$54,296.91
Dividend of 4 per cent, guaranty fund, July, 1890	\$4,000.00
Dividend of 4 per cent, guaranty fund, Jan., 1891	4,000.00
Dividend of 4½ per cent, general de- positors, April, 1891	35,940.16
Balance of profits	10,356.75
Net profits (as above) accounted for	\$54,296.91
Guaranty fund July 1, 1890	\$100,000.00
Other undivided profits July 1, 1890 . .	35,917.60
Guaranty fund and surplus profits July 1, 1890 . .	\$135,917.60
Guaranty fund July 1, 1891	\$100,000.00
Other undivided profits July 1, 1891 . .	46,274.35
Guaranty fund and surplus profits July 1, 1891 . .	\$146,274.35
Increase for the year	\$10,356.75

Incorporated 1873.

Examination April 20, 1891, by W. A. Heard.

Treasurer's bond, \$75,000. Date of bond, April 1, 1890.

Clerk, Edward M. Brooks.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$848,065.83; increase since last examina-
tion, \$14,050.50.

Amount of deposits received since last examination, including
dividends credited, \$216,817.44.

Amount of dividends declared since last examination, \$70,947.36.

Amount paid out on account of deposits since last examination,
\$202,766.94.

Total amount loaned or invested in New Hampshire, \$111,210.13.
 Total amount loaned or invested in New England, \$125,145.13.
 Total amount loaned or invested out of New England, \$863,-
 483.08.

Largest amount loaned to any individual, corporation, or company,
 \$20,000.

Number of single loans of \$1,000 or less to separate parties in
 the State, 6.

Total number of loans in the State, 18.

SCHEDULE OF BONDS AND STOCKS OF THE PEOPLES SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
UNITED STATES.			
United States, 4s, registered	\$23,400.00	\$20,000.00	\$20,000.00
RAILROAD.			
Chicago, Burlington & Quincy, 7s..	\$1,180.00	\$1,000.00	\$1,000.00
Wisconsin Central, 5s.....	1,900.00	5,000.00	4,443.75
Chicago, Burlington & Quincy, 5s..	9,800.00	10,000.00	10,000.00
	\$12,880.00	\$16,000.00	\$15,443.75
SCHOOL DISTRICT.			
Brown County No. 34, Neb., 6s.....	\$600.00	\$600.00	\$600.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$6,000.00	\$6,000.00	\$5,965.00
Nashua Card Co., 6s.....	10,000.00	10,000.00	10,000.00
	\$16,000.00	\$16,000.00	\$15,965.00
STOCKS.			
BANK.			
First National, Peterborough.....	\$7,000.00	\$5,000.00	\$5,000.00
Merchants' National, Kansas City..	10,500.00	10,000.00	10,000.00
Littleton National.....	1,600.00	1,000.00	1,000.00
	\$19,100.00	\$16,000.00	\$16,000.00
RAILROAD.			
Chicago, Burlington & Quincy....	\$8,800.00	\$10,000.00	\$10,000.00
Boston & Albany.....	8,935.00	8,935.00	8,935.00
Chicago & Northwestern.....	5,250.00	5,000.00	5,000.00
	\$22,985.00	\$23,935.00	\$23,935.00
MISCELLANEOUS.			
Adams' Express Co.....	\$7,300.00	\$5,000.00	\$5,000.00

PETERBOROUGH SAVINGS BANK.—PETERBOROUGH.

CHARLES H. BROOKS, President. **M. L. MORRISON, Treasurer.**

Trustees—Charles H. Brooks, Frederick Livingston, Thomas Little, Isaac Hadley, George W. Farrar, Willard D. Chase, W. G. Livingston, E. W. McIntosh, John R. Miller, George H. Scripture, M. L. Morrison, Charles S. Pierce, John Wilder.

Investment Committee—Charles H. Brooks, George W. Farrar, E. W. McIntosh.

STATEMENT.

Liabilities.

Amount due depositors.....	\$897,066.00	\$897,066.00
Guaranty fund.....	27,288.13	27,288.13
Surplus.....	4,685.61	4,685.61
Interest.....	8,267.38	8,267.38
	\$937,307.12	
Premium on bonds and stocks impaired.....	2,063.07	
	8935,244.05	\$937,307.12

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$344,686.75	\$344,686.75	\$344,686.75
Loans secured by local real estate.....	88,096.20	88,096.20	88,096.20
Loans on personal security.....	44,061.38	44,061.38	44,061.38
Loans on personal security (Western).....	76,303.84	76,303.84	76,303.84
Loans on collateral security.....	10,126.00	10,126.00	10,126.00
County, city, town, and district bonds.....	34,699.00	34,800.00	32,380.96
Railroad bonds.....	74,070.00	79,850.00	72,081.56
Miscellaneous bonds.....	53,790.00	55,000.00	54,757.50
Railroad stock.....	43,862.00	75,400.00	59,700.00
Bank stock.....	76,900.00	61,400.00	68,402.00
Miscellaneous stocks.....	13,687.50	9,225.00	11,749.55
Real estate by foreclosure.....	8,958.11	8,958.11	8,958.11
Real estate purchased for the bank.....	13,500.00	13,500.00	13,500.00
Bank fixtures.....	1,000.00	1,000.00	1,000.00
Cash on deposit in national banks.....	37,534.84	37,534.84	37,534.84
Cash on hand.....	13,968.43	13,968.43	13,968.43
	\$935,244.05	\$933,910.55	\$937,307.12

Statement of earnings for the year ending June 30, 1891.

Earnings		\$52,602.92
Deduct expenses	\$4,590.86	
Deduct state tax, 1890	7,826.75	
Deduct interest and premiums charged off	1,762.74	
	<hr/>	<hr/>
Net profits to be accounted for		\$38,422.57
Dividend of $2\frac{1}{2}$ per cent July 12, 1890 . . \$19,851.19		
Dividend of $2\frac{1}{2}$ per cent Jan. 10, 1891 . . 20,604.52		
Carried to guaranty fund	4,088.28	
	<hr/>	<hr/>
From surplus account	6,121.42	
Net profits (as above) accounted for		\$38,422.57
Guaranty fund July 1, 1890	\$23,199.85	
Other undivided profits July 1, 1890	30,119.86	
Total surplus profits July 1, 1890		\$53,319.71
Guaranty fund July 1, 1891	\$27,288.13	
Other undivided profits July 1, 1891	23,998.44	
Total surplus profits July 1, 1891		\$51,286.57
Decrease for the year		\$2,033.14

Incorporated 1859.

Examination July 20, 1891, by W. A. Heard.

Treasurer's bond, \$75,000. Date of bond, April 15, 1873.

Clerk, Nellie F. Cummings.

Annual compensation of treasurer, \$1,200.

Annual compensation of clerk, \$1.25 per day.

Indebtedness of trustees as principal, nothing; as surety, \$800.

Amount of deposits, \$897,066; increase since last examination, \$77,024.12.

Amount of deposits received since last examination, including dividends credited, \$222,551.81.

Amount of dividends declared since last examination, \$57,584.19.

Amount paid out on account of deposits since last examination,
\$145,527.69.

Total amount loaned or invested in New Hampshire, \$288,-
777.92.

Total amount loaned or invested in New England, \$293,777.92.

Total amount loaned or invested out of New England, \$643,-
529.20.

Largest amount loaned to any individual, corporation, or com-
pany, \$15,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 119.

Total number of loans in the State, 147.

Amount of bank's assets in Boston for safe keeping, \$154,120.

SCHEDULE OF BONDS AND STOCKS OF THE PETERBOROUGH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Spokane & Palouse, 6s.....	\$15,000.00	\$15,000.00	\$14,950.00
Atchison, Topeka & Santa Fe, 4s...	8,580.00	11,000.00	9,987.45
Atch., Topeka & Santa Fe, income, 5s	4,230.00	9,000.00	5,711.61
Chicago, Burlington & Northern, 5s	2,450.00	2,500.00	2,560.00
Little Rock & Fort Smith, 7s.....	4,650.00	5,000.00	5,000.00
Little Rock & Fort Smith, scrip....	350.00	350.00	350.00
Chicago, Milwaukee & St. Paul, 7s.	9,280.00	8,000.00	8,000.00
Chicago, Burlington & Quincy, 4s...	840.00	1,000.00	420.00
Boonville, St. Louis & Southern, 6s.	5,000.00	5,000.00	4,960.00
Central Washington, 6s.....	21,630.00	21,000.00	18,202.50
Chicago, Burlington & Quincy, 5s..	2,060.00	2,000.00	2,000.00
	\$74,070.00	\$79,850.00	\$72,081.56
COUNTY.			
Clay, Miss., 6s	\$1,000.00	\$1,000.00	\$1,000.00
CITY AND TOWN.			
Newport, Ky., 7 3-10s.....	\$6,120.00	\$6,000.00	\$5,940.00
Elizabeth, N. J., 7s.....	830.00	1,000.00	600.00
Tampa, Fla., 7s.....	3,090.00	3,000.00	3,000.00
Lampasas, Texas, 7s.....	4,500.00	5,000.00	4,700.00
Orlando, Fla., 7s.....	2,100.00	2,000.00	2,000.00
Falls City, Neb., 5s.....	7,000.00	7,000.00	6,510.00
Peterborough, 6s.....	6,489.00	6,300.00	5,130.96
	\$30,129.00	\$30,300.00	\$27,880.96
SCHOOL DISTRICT.			
Richardson County, Neb., No. 32, 7s.	\$3,570.00	\$3,500.00	\$3,500.00
MISCELLANEOUS.			
Watervliet Turnpike & Railroad, 6s	\$3,000.00	\$3,000.00	\$3,000.00
Omaha Street Railway, 6s.....	2,040.00	2,000.00	1,960.00
Auburn City Railway, N. Y., 6s.....	3,000.00	3,000.00	3,000.00
Highland Park Land Co., 7s.....	10,000.00	10,000.00	10,000.00
New Hampshire Trust Co., deb., 6s.	5,000.00	5,000.00	4,850.00
Phenix Water-works, 6s.....	5,000.00	5,000.00	4,987.50
Burlington Steam Supply Co., Io., 7s	3,750.00	5,000.00	5,000.00
Fairmount Cemetery Association, 6s	2,000.00	2,000.00	1,960.00
Streator Aqueduct Co., Ill., 6s.....	5,000.00	5,000.00	5,000.00
Western Farm Mortgage Trust Co., deb., 6s.....	4,500.00	4,500.00	4,500.00
Grand Forks Gas & Elec. Light Co., 6s	3,000.00	3,000.00	3,000.00
Beatrice Real Estate & Trust Co., Neb., 6s.....	2,500.00	2,500.00	2,500.00
Denver Consolidated Electric Co.	5,000.00	5,000.00	5,000.00
	\$53,790.00	\$55,000.00	\$54,757.50
STOCKS.			
BANK.			
First National, Hillsborough.....	\$15,930.00	\$11,800.00	\$12,290.00
Monadnock National, East Jaffrey.....	12,120.00	10,100.00	12,114.00
First National, Peterborough.....	14,140.00	10,100.00	12,535.00
First National, Franconia.....	28,060.00	24,400.00	26,363.00
<i>Amount carried forward.....</i>	\$70,250.00	\$56,400.00	\$63,302.00

SCHEDULE OF BONDS AND STOCKS OF THE PETERBOROUGH SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.—<i>Continued.</i>			
<i>Amount brought forward.....</i>	\$70,250.00	\$56,400.00	\$63,302.00
Citizens National, Keene.....	750.00	500.00	550.00
Seuhegan National, Milford.....	3,100.00	2,500.00	2,550.00
Richardson County, Falls City, Neb.....	2,800.00	2,000.00	2,000.00
	\$76,900.00	\$61,400.00	\$68,402.00
RAILROAD.			
Chicago, Burlington & Quincy.....	\$17,512.00	\$19,900.00	\$23,000.00
Chicago & Northwestern.....	8,400.00	8,000.00	9,600.00
Chicago, St. Paul, Minneapolis & Omaha.....	4,000.00	5,000.00	5,000.00
Central Pacific.....	1,500.00	5,000.00	4,500.00
Union Pacific.....	4,400.00	10,000.00	6,000.00
Vermont & Canada.....	1,650.00	7,500.00	5,000.00
Atchison, Topeka & Santa Fe.....	6,400.00	20,000.00	6,600.00
	\$43,862.00	\$75,400.00	\$59,700.00
MISCELLANEOUS.			
Pullman's Palace Car Co.....	\$7,200.00	\$4,000.00	\$4,000.00
Niagara Fire Insurance Co.....	3,487.50	2,250.00	4,749.55
Denver Consolidated Electric Co....	3,000.00	3,000.00	3,000.00
	\$13,687.50	\$9,250.00	\$11,749.55

PISCATAQUA SAVINGS BANK.—PORTSMOUTH.

E. P. KIMBALL, *President.*W. C. FRASER, *Treasurer.*

Trustees—E. P. Kimball, W. L. Dwight, J. H. Hutchinson, J. H. Broughton, A. F. Howard, R. C. Peirce, E. C. Spinney, E. B. Philbrick, H. A. Yeaton, J. A. Walker, Wallace Hackett, Jos. O. Hobbs, Lewis E. Staples.

Investment Committee—E. P. Kimball, J. H. Broughton, R. C. Peirce, J. H. Hutchinson.

STATEMENT.

Liabilities.

Amount due depositors.....	\$636,995.43	\$636,995.43
Guaranty fund.....	20,000.00	20,000.00
Surplus.....	15,808.92	15,808.92
Interest.....	5,338.95	5,338.95
Premium on bonds and stocks.....	1,981.66	
	<hr/> \$680,124.96	<hr/> \$678,143.30

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$225,600.00	\$225,600.00	\$225,600.00
Loans secured by local real estate.....	48,229.07	48,229.07	48,229.07
Loans on personal security.....	31,525.00	31,525.00	31,525.00
Loans on personal security (Western).....	14,000.00	14,000.00	14,000.00
Loans on collateral security.....	52,794.92	52,794.92	52,794.92
Loans on collateral security (Western).....	37,061.90	37,061.90	37,061.90
County, city, town, and district bonds.....	128,458.89	126,553.89	126,853.89
Miscellaneous bonds.....	84,150.00	84,000.00	84,000.00
Bank stock.....	35,546.00	25,700.00	35,319.34
Warrants.....	3,835.81	3,835.81	3,835.81
Real estate by foreclosure.....	12,087.47	12,087.47	12,087.47
Cash on deposit in national banks.....	3,711.97	3,711.97	3,711.97
Cash in hands of investing agents.....	2,191.76	2,191.76	2,191.76
Cash on hand.....	932.17	932.17	932.17
	<hr/> \$680,124.96	<hr/> \$668,223.96	<hr/> \$678,143.30

Statement of earnings for the year ending June 30, 1891.

Earnings	\$38,842.66
Deduct expenses	\$1,623.47
Deduct items charged off	100.00
Deduct premiums charged off	1,457.58
	<hr/>
	3,181.05
Net profits to be accounted for	\$35,661.61
Dividend of 2 per cent July, 1890	\$11,605.31
Dividend of 2 per cent Jan., 1891	11,912.26
Balance of profits	12,144.04
	<hr/>
Net profits (as above) accounted for	\$35,661.61
Guaranty fund July 1, 1890	\$20,000.00
Other undivided profits July 1, 1890	19,918.21
	<hr/>
Total surplus profits July 1, 1890	\$39,918.21
Guaranty fund July 1, 1891	\$20,000.00
Other undivided profits July 1, 1891	32,062.25
	<hr/>
Total surplus profits July 1, 1891	\$52,062.25
Increase for the year	\$12,144.04

Incorporated 1877.

Examination March 5, 1891, by J. O. Lyford.

Treasurer's bond, \$55,000. Date of bond, Sept. 2, 1891.

Clerk, J. K. Bates.

Annual compensation of treasurer, \$1,300.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$636,995.43; increase since last examination, \$78,728.88.

Amount of deposits received since last examination, including dividends credited, \$295,506.24.

Amount of dividends declared since last examination, \$23,517.57.

Amount paid out on account of deposits since last examination, \$216,777.46.

Total amount loaned or invested in New Hampshire, \$163,027.09.

Total amount loaned or invested in New England, \$163,027.09.

- Total amount loaned or invested out of New England, \$515,-
116.21.
- Largest amount loaned to any individual, corporation, or company,
\$15,000.
- Number of single loans of \$1,000 or less to separate parties in
the State, 29.
- Total number of loans in the State, 62.

SCHEDULE OF BONDS AND STOCKS OF THE PISCATAQUA SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Douglas, Kans., 6s.....	\$5,959.00	\$5,900.00	\$5,900.00
Sully, So. Dak., 7s.....	3,060.00	3,000.00	3,000.00
Lafayette, Mo., 6s.....	2,120.00	2,000.00	2,000.00
Dallas, Texas, 7s.....	13,000.00	13,000.00	13,000.00
Otter Tail, Minn., 6s.....	5,000.00	5,000.00	5,000.00
Pueblo, Col., 6s.....	5,000.00	5,000.00	5,000.00
Montgomery, Ind., 6s.....	500.00	500.00	500.00
Douglas, Kans., 6s.....	707.00	700.00	700.00
Dade, Mo., 6s.....	2,525.00	2,500.00	2,500.00
Hamilton, Ind., 6s.....	6,000.00	6,000.00	6,000.00
Cowley, Kans., 6s.....	5,250.00	5,000.00	5,000.00
Las Animas, Col., 7s.....	4,120.00	4,000.00	4,000.00
Laramie, Col., 6s.....	5,250.00	5,000.00	5,000.00
Travis, Texas, 6s.....	7,140.00	7,000.00	7,000.00
Greene, Ind., 6s.....	3,000.00	3,000.00	3,000.00
Alexander, Ill., 6s.....	8,653.89	8,653.89	8,653.89
	\$77,284.89	\$76,253.89	\$76,253.89
CITY AND TOWN.			
Windsor, Ill., 6s.....	\$3,000.00	\$3,000.00	\$3,000.00
Dallas, Texas, 5s.....	6,360.00	6,000.00	6,000.00
Paris, Texas, 6s.....	10,200.00	10,000.00	10,000.00
East Dallas, Texas, 6s.....	2,060.00	2,000.00	2,000.00
Leavenworth, Kans., 5s.....	600.00	600.00	600.00
Ottawa, Ohio, 6s.....	7,140.00	7,000.00	7,000.00
Blanchard, Ohio, 6s.....	1,000.00	1,000.00	1,000.00
Sedgwick, Kan., 6s.....	3,261.00	3,200.00	3,200.00
Pleasant, Ohio, 6s.....	3,000.00	3,000.00	3,000.00
Sugar Creek, Ohio, 6s.....	1,000.00	1,000.00	1,000.00
Ada, Ohio, 7s.....	1,000.00	1,000.00	1,000.00
	\$38,624.00	\$37,800.00	\$37,800.00
SCHOOL DISTRICT.			
Board of Education, Lamar, Mo., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Paola, Kans., 6s.....	5,050.00	5,000.00	5,300.00
Maysville, Mo., 6s.....	2,500.00	2,500.00	2,500.00
	\$12,550.00	\$12,500.00	\$12,800.00
MISCELLANEOUS.			
Keystone Gas Co., Penn., 6s.....	\$3,000.00	\$3,000.00	\$3,000.00
Sioux Falls Water Co., So. Dak., 6s.....	4,000.00	4,000.00	4,000.00
City Water Co., E. St. Louis, Ill., 6s.....	5,000.00	5,000.00	5,000.00
Kansas City Invest. Co., deb., 6s.....	10,000.00	10,000.00	10,000.00
City Water-works Co., Omaha, Neb., 6s.....	6,000.00	6,000.00	6,000.00
Newton Water Co., Kan., 6s.....	5,060.00	5,000.00	5,000.00
Indianapolis Water Co., Ind., 6s.....	5,150.00	5,000.00	5,000.00
Indianapolis Water Co., Ind., 5s.....	13,000.00	13,000.00	13,000.00
Portsmouth Cattle Co., 6s.....	1,000.00	1,000.00	1,000.00
Jamestown Water Supply Co., N. Y., 6s.....	6,000.00	6,000.00	6,000.00
National Water-works Co., N. Y., 6s.....	12,000.00	12,000.00	12,000.00
Independence Water-works Co., Mo., 7s.....	5,000.00	5,000.00	5,000.00
Johnson Loan & Trust Co., deb., 6s.....	9,000.00	9,000.00	9,000.00
	\$84,150.00	\$84,000.00	\$84,000.00

SCHEDULE OF BONDS AND STOCKS OF THE PISCATAQUA SAVINGS
BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
BANK.			
First National, Portsmouth.....	\$19,470.00	\$11,800.00	\$19,159.21
The New Hampshire Nat'l, Ports- mouth.....	2,688.00	2,100.00	2,530.00
National Mechanics & Traders, Portsmouth.....	675.00	500.00	544.75
Central National, New York.....	3,483.00	2,700.00	3,489.38
Merchants National, Kansas City, Mo.....	6,930.00	6,600.00	6,996.00
National Granite State, Exeter.....	2,300.00	2,000.00	2,600.00
	\$35,546.00	\$25,700.00	\$35,319.34

PITTSFIELD SAVINGS BANK.—PITTSFIELD.

R. L. FRENCH, *President.*GEORGE F. BERRY, *Treasurer.*

Trustees—R. L. French, Lowell Brown, B. F. Kaime, A. B. Taylor, John J. Jenness, Hiram A. Tuttle, W. G. French, E. L. Carr, G. F. Berry, S. J. Winslow, G. E. Kent.

Investment Committee—R. L. French, G. F. Berry, Hiram A. Tuttle, S. J. Winslow, E. L. Carr.

STATEMENT.

Liabilities.

Amount due depositors.....	\$360,866.25	\$360,866.25
Guaranty fund.....	12,800.00	12,800.00
Surplus.....	4,485.56	4,485.56
Interest.....	3,511.33	3,511.33
Premium on bonds and stocks.....	113.00	
	\$381,776.14	\$381,663.14

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$70,945.00	\$70,945.00	\$70,945.00
Loans secured by Western city mortgages.....	56,470.00	56,470.00	56,470.00
Loans secured by local real estate.....	50,881.74	50,881.74	50,881.74
Loans on personal security.....	76,171.85	76,171.85	76,171.85
Loans on collateral security.....	36,115.90	36,115.90	36,115.90
County, city, town, and district bonds.....	14,635.00	14,275.00	14,395.00
Railroad bonds.....	14,250.00	13,500.00	13,500.00
Miscellaneous bonds.....	42,500.00	42,800.00	42,750.00
Railroad stock.....	2,136.00	4,400.00	3,128.00
Bank stock.....	1,600.00	1,200.00	1,295.00
Miscellaneous stocks.....	1,300.00	1,300.00	1,300.00
Real estate by foreclosure.....	2,125.42	2,125.42	2,125.42
Real estate purchased for the bank.....	4,000.00	4,000.00	4,000.00
Cash on deposit in national banks.....	2,462.66	2,462.66	2,462.66
Cash in hands of investing agents.....	5,000.00	5,000.00	5,000.00
Cash on hand.....	1,122.57	1,122.57	1,122.57
	\$381,776.14	\$382,770.14	\$381,663.14

Statement of earnings for the year ending June 30, 1891.

Earnings	\$22,730.85
Deduct expenses	\$1,505.05
Deduct shrinkage of real estate . . .	786.75
	—————
	2,291.80
Net profits to be accounted for	\$20,439.05
Dividend of 4 per cent April, 1891 . . .	\$13,316.75
Carried to guaranty fund	1,700.00
Balance of profits	5,422.30
	—————
Net profits (as above) accounted for	\$20,439.05
Guaranty fund July 1, 1890	\$11,100.00
Other undivided profits July 1, 1890 . .	5,268.32
	—————
Total surplus profits July 1, 1890	\$16,368.32
Guaranty fund July 1, 1891	\$12,800.00
Other undivided profits July 1, 1891 . .	10,690.62
	—————
Total surplus profits July 1, 1891	\$23,490.62
Increase for the year	\$7,122.30

Incorporated 1855.

Examination May 12, 1891, by A. W. Baker and W. A. Heard.
Treasurer's bonds, \$40,000. Date of bonds, June 22, 1882, and
August 24, 1888.

Clerk, Lillian S. Foss.

Annual compensation of treasurer, \$1,250.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$11,522; as surety, \$11,022.

Amount of deposits, \$360,866.25; increase since last examination, \$33,065.69.

Amount of deposits received since last examination, including dividends credited, \$130,540.14.

Amount of dividends declared since last examination, \$25,696.42.

Amount paid out on account of deposits since last examination, \$97,476.29.

Total amount loaned or invested in New Hampshire, \$182,349.72.

Total amount loaned or invested in New England, \$183,227.72.

Total amount loaned or invested out of New England, \$198,-
435.42.

Largest amount loaned to any individual, corporation, or company,
\$21,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 183.

Total number of loans in the State, 221.

Amount of bank's assets in Concord for safe keeping, \$70,645.

SCHEDULE OF BONDS AND STOCKS OF THE PITTSFIELD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Terre Haute & Southeastern, 7s.....	\$2,200.00	\$2,000.00	\$2,000.00
Brunswick & Chillicothe, 7s.....	500.00	500.00	500.00
Kansas Pacific, consolidated, 6s.....	1,070.00	1,000.00	1,000.00
Oregon Short Line, 6s.....	1,980.00	2,000.00	2,000.00
Concord & Montreal, consolidated, 6s	2,020.00	2,000.00	2,000.00
Concord & Montreal, improvem't, 6s	6,480.00	6,000.00	6,000.00
	\$14,250.00	\$13,500.00	\$13,500.00
COUNTY.			
Clay, Minn., 7s.....	\$3,270.00	\$3,000.00	\$3,000.00
Wyandotte, Kansas, 7s.....	2,000.00	2,000.00	2,000.00
Summit, Col., 7s.....	1,050.00	1,000.00	1,000.00
Douglas, Neb., 7s.....	2,000.00	2,000.00	2,000.00
Merrimack, 6s.....	1,000.00	1,000.00	1,000.00
	\$9,320.00	\$9,000.00	\$9,000.00
CITY.			
El Paso, Texas, 7s.....	\$1,560.00	\$1,500.00	\$1,500.00
SCHOOL DISTRICT.			
Garfield County No. 6, Col., 8s.....	\$1,000.00	\$1,000.00	\$1,000.00
Greeley County No. 18, Neb., 7s.....	275.00	275.00	275.00
Walsh County, Dak., 8s.....	2,040.00	2,000.00	2,120.00
Newmarket, Iowa, 6s.....	500.00	500.00	500.00
	\$3,815.00	\$3,775.00	\$3,895.00
MISCELLANEOUS.			
Lombard Investment Co., deb., 6s..	\$5,500.00	\$5,500.00	\$5,500.00
E. H. Rollins & Son, deb., 6s.....	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.	8,000.00	8,000.00	8,000.00
Dakota Investment Co., deb., 7s....	2,000.00	2,000.00	2,000.00
Central Loan & Land Co., deb., 6s..	1,500.00	1,500.00	1,500.00
Nebraska Loan & Trust Co., deb., 6s	3,500.00	3,500.00	3,500.00
Salina Water Co., Kan., 6s.....	1,000.00	1,000.00	1,000.00
Winfield Water Co., Kan., 6s.....	1,700.00	2,000.00	1,950.00
Topeka Water Supply Co., Kan., 6s.	5,000.00	5,000.00	5,000.00
National Water Co., N. Y., 6s.....	2,000.00	2,000.00	2,000.00
Fort Plain Water Co., N. Y., 6s.....	1,500.00	1,500.00	1,500.00
New England Loan & Trust Co., 7s.	800.00	800.00	800.00
Grand Forks Gas & Elec. Co., Dak., 6s	5,000.00	5,000.00	5,000.00
	\$42,500.00	\$42,800.00	\$42,750.00
STOCKS.			
BANK.			
Merchants' National, Manchester..	\$1,400.00	\$1,000.00	\$1,095.00
Cocheco National, Dover.....	200.00	200.00	200.00
	\$1,600.00	\$1,200.00	\$1,295.00
RAILROAD.			
Union Pacific	\$440.00	\$1,000.00	\$750.00
Boston & Albany	796.00	400.00	878.00
Cincinnati, Lebanon & Northern..	900.00	3,000.00	1,500.00
	\$2,136.00	\$4,400.00	\$3,128.00
MISCELLANEOUS.			
Nashua Trust Co.....	\$500.00	\$500.00	\$500.00
New Hampshire Trust Co.....	800.00	800.00	800.00
	\$1,300.00	\$1,300.00	\$1,300.00

PLYMOUTH GUARANTY SAVINGS BANK.—PLYMOUTH.

CHARLES H. BOWLES, President. **R. E. SMYTHE, Treasurer.**

Trustees — A. M. Kidder, Charles H. Bowles, George H. Adams, D. B. Keniston, E. B. Hodge, F. L. Hughes, Alvin Burleigh, Fred P. Weeks, R. E. Smythe, John Mason, Benjamin Sanborn.

Investment Committee — A. M. Kidder, C. H. Bowles, Geo. H. Adams.

STATEMENT.

Liabilities.

Amount due depositors.....	\$159,210.25		\$159,210.25
Guaranty fund.....	25,000.00		25,000.00
Surplus.....	803.86		803.86
Interest.....	531.15		531.15
Premium on bonds and stocks.....	1,946.86		
		\$187,492.12	\$185,545.26

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$68,095.00	\$68,095.00	\$68,095.00
Loans secured by local real estate..	9,369.00	9,369.00	9,369.00
Loans on personal security.....	10,305.00	10,305.00	10,305.00
Loans on personal security (West- ern).....	11,832.70	11,832.70	11,832.70
Loans on collateral security.....	14,712.63	14,712.63	14,712.63
County, city, town, and district bonds.....	5,500.00	5,000.00	5,000.00
Railroad bonds.....	20,700.00	20,000.00	20,687.64
Miscellaneous bonds.....	5,950.00	5,900.00	5,900.00
Railroad stock	2,057.00	1,700.00	1,700.00
Bank stock.....	10,820.00	9,500.00	9,792.50
Miscellaneous stocks.....	2,000.00	2,000.00	2,000.00
Warrants	6,281.34	6,281.34	6,281.34
Cash on deposit in national banks..	19,860.45	19,869.45	19,860.45
	\$187,492.12	\$184,565.12	\$185,545.26

Statement of earnings for the year ending June 30, 1891.

Earnings		\$8,068.37
Deduct expenses	\$856.97	
Deduct state tax, 1890	605.49	
Deduct items charged off	547.32	
Deduct premiums charged off	1,535.00	
		3,544.78
Net profits to be accounted for		\$4,523.59
Dividend of 2 per cent, general depositors, Oct., 1890	\$884.95	
Dividend of 2 per cent, general depositors, April, 1891	1,497.75	
Dividend of 3 per cent, guaranty fund, 1891	750.00	
Balance of profits	1,390.89	
Net profits (as above) accounted for		\$4,523.59
Guaranty fund July 1, 1890	\$25,000.00	
Other undivided profits July 1, 1890	1,193.97	
Guaranty fund and surplus profits July 1, 1890	\$26,193.97	
Guaranty fund July 1, 1891	\$25,000.00	
Other undivided profits July 1, 1891	2,584.86	
Guaranty fund and surplus profits July 1, 1891	\$27,584.86	
Increase for the year		\$1,390.89

Incorporated 1889.

Examination Oct. 28, 1891, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Nov. 1, 1889.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$5,000; as surety, nothing. Amount of deposits, \$159,210.25; increase since last examination, \$86,539.36.

Amount of deposits received since last examination, including dividends credited, \$130,013.76.

Amount of dividends declared since last examination, \$3,820.42.

Amount paid out on account of deposits since last examination, \$43,474.40.

Total amount loaned or invested in New Hampshire, \$61,748.58.

Total amount loaned or invested in New England, \$61,748.58.

Total amount loaned or invested out of New England, \$123,-
796.68

Largest amount loaned to any individual, corporation, or company, \$6,200.

Number of single loans of \$1,000 or less to separate parties in the State, 15.

Total number of loans in the State, 24.

SCHEDULE OF BONDS AND STOCKS OF THE PLYMOUTH GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Chicago & Northwestern, 5s.....	\$10,600.00	\$10,000.00	\$10,606.39
Chicago, Milwaukee & St. Paul, 5s.	10,100.00	10,000.00	10,081.25
CITY.			
Board of Education, Huron, So. Dak., 6s.....	\$20,700.00	\$20,000.00	\$20,687.64
.....	\$5,500.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Proctor & Gamble Co., Ohio, 6s....	\$5,050.00	\$5,000.00	\$5,000.00
Crippen, Lawrence & Co., deb., 6s..	500.00	500.00	500.00
New Hampshire Trust Co., deb., 6s.	400.00	400.00	400.00
STOCKS.			
BANK.			
Pemigewasset National, Plymouth.	\$6,600.00	\$5,500.00	\$5,792.50
Washington National, Spokane	1,100.00	1,000.00	1,000.00
Union National, Minneapolis	3,120.00	3,000.00	3,000.00
RAILROAD.			
Pemigewasset Valley.....	\$10,820.00	\$9,500.00	\$9,792.50
MISCELLANEOUS			
Proctor & Gamble Co., Cincinnati..	\$2,057.00	\$1,700.00	\$1,700.00
.....	\$2,000.00	\$2,000.00	\$2,000.00

PORTSMOUTH SAVINGS BANK.—PORTSMOUTH.

W.M. H. ROLLINS, *President.* G. RALPH LAIGHTON, *Treasurer.*

Trustees—Samuel Adams, Joseph H. Thatcher, Charles H. Mendum, John Sise, Benjamin F. Webster, James W. Emery, Charles H. Rollins, Daniel Marcy, Marcellus Bufford, H. M. Clark, W. Freeman, W. W. Cotton, George Annable, Chas. F. Batchelder, Jos. W. Peirce, C. H. Garrett, A. P. Preston.

Investment Committee—Daniel Marcy, Chas. H. Mendum, Henry M. Clark, George Annable, J. W. Peirce, William H. Rollins, G. Ralph Laighton.

STATEMENT.

Liabilities.

Amount due depositors.....	\$3,905,985.89	\$3,905,985.89
Guaranty fund.....	200,000.00	200,000.00
Surplus.....	157,000.00	157,000.00
Profit and loss.....	17,440.97	17,440.97
Interest.....	27,332.21	27,332.21
Premium on bonds and stocks.....	30,553.19	
	\$4,338,312.26	\$4,307,759.07

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$438,488.64	\$438,488.64	\$438,488.64
Loans secured by Western city mortgages.....	1,436,690.88	1,436,690.88	1,436,690.88
Loans secured by local real estate.....	388,192.12	388,192.12	388,192.12
Loans on personal security.....	186,812.14	186,812.14	186,812.14
Loans on collateral security.....	70,570.75	70,570.75	70,570.75
Loans on collateral security (Western).....	74,500.00	74,500.00	74,500.00
County judgments.....	13,457.72	13,457.72	13,457.72
County, city, town, and district bonds.....	776,089.84	762,106.35	752,570.38
Railroad bonds.....	19,800.00	22,000.00	16,500.00
Miscellaneous bonds.....	729,715.00	742,142.27	731,858.27
Bank stock.....	69,104.66	49,966.66	63,527.66
Miscellaneous stocks.....	23,500.00	36,500.00	23,200.00
Insurance.....	13.75	13.75	13.75
Real estate by foreclosure.....	17,629.25	17,629.25	17,629.25
Real estate purchased for the bank.....	10,500.00	10,500.00	10,500.00
Warrants.....	7,013.33	7,013.33	7,013.33
Cash on deposit in national banks.....	54,794.54	54,794.54	54,794.54
History books.....	1,961.05	1,961.05	1,961.05
Credit balances.....	5,414.78	5,414.78	5,414.78
Cash on hand.....	14,063.81	14,063.81	14,063.81
	\$4,338,312.26	\$4,332,818.04	\$4,307,759.07

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$285,073.35
Deduct expenses . . . . .	. . . . .	\$9,590.77
Deduct state tax, 1890 * . . . . .	. . . . .	18,446.90
Deduct shrinkage of real estate . . . . .	. . . . .	3,515.92
Deduct items charged off . . . . .	. . . . .	38,990.92
Deduct premiums charged off . . . . .	. . . . .	10,329.00
		_____ 80,873.51
Net profits to be accounted for . . . . .	. . . . .	\$204,199.84
Dividend of 2 per cent Jan., 1891 . . . . .	. . . . .	\$75,079.10
Dividend of 2 per cent July, 1891 . . . . .	. . . . .	76,129.99
Carried to guaranty fund . . . . .	. . . . .	2,000.00
Balance of profits . . . . .	. . . . .	50,990.75
Net profits (as above) accounted for . . . . .	. . . . .	\$204,199.84
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$200,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	155,336.73
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$355,336.73
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$202,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	206,327.48
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$408,327.48
Increase for the year . . . . .	. . . . .	\$52,990.75

Incorporated June 26, 1823.

Examination Jan. 21, 1891, by J. O. Lyford, W. A. Heard,
A. W. Baker.

Treasurer's bond, \$105,000. Date of bond, Dec. 14, 1889.

Clerks, A. C. Hoyt, Wm. F. Peirce, Henry F. Boynton.

Annual compensation of treasurer, \$2,800.

Annual compensation of clerks, \$2,000, \$800, \$800.

Indebtedness of trustees as principal, \$25,300; as surety, \$80,-
000.Amount of deposits, \$3,905,985.89; increase since last examina-
tion, \$157,257.82.Amount of deposits received since last examination, including
dividends credited, \$631,287.61.

* Part paid prior to July 1, 1890.

- Amount of dividends declared since last examination, \$148,-
260.31.
- Amount paid out on account of deposits since last examination,
\$474,029.79.
- Total amount loaned or invested in New Hampshire, \$831,032.79.
- Total amount loaned or invested in New England, \$1,014,-
255.79.
- Total amount loaned or invested out of New England, \$3,293,-
503.28.
- Largest amount loaned to any individual, corporation, or company,
\$80,000.
- Number of single loans of \$1,000 or less to separate parties in
the State, 269.
- Total number of loans in the State, 409.

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Cleveland, Cincinnati, Chicago & St. Louis, 4s.....	\$19,800.00	\$22,000.00	\$16,500.00
COUNTY.			
Alexander, Ill., 6s.....	\$753.58	\$753.58	\$753.58
Boone, Ind., 6s.....	3,500.00	3,500.00	3,500.00
Henry, Iowa, 7s.....	5,100.00	5,000.00	5,000.00
Huntington, Ind., 6s.....	2,000.00	2,000.00	2,000.00
La Plata, Col., 6s.....	5,100.00	5,000.00	4,650.00
Lee, Iowa, 6s.....	17,850.00	17,000.00	17,000.00
Leavenworth, Kan., 5s.....	18,360.00	17,000.00	16,150.00
Mercer, Ill., 6s.....	50.00	50.00	50.00
Montgomery, Kan., 7s.....	12,480.00	12,000.00	12,000.00
Monrose, Col., 6s.....	5,100.00	5,000.00	5,000.00
Norton, Kan., ss.....	1,050.00	1,000.00	1,000.00
Otter Tail, Minn., 6s.....	10,000.00	10,000.00	10,000.00
Pulaski, Ill., 6s.....	1,600.00	1,475.00	1,475.00
Prowers, Col., 7s.....	16,430.00	15,500.00	15,500.00
Pitkin, Col., 6s.....	7,200.00	7,000.00	6,630.00
Parke, Ind., 6s.....	9,000.00	9,000.00	9,000.00
Summit, Col., 7s.....	8,400.00	8,000.00	8,000.00
Jackson, Mo., 4s.....	10,200.00	10,000.00	9,950.00
Pitkin, Col., ss.....	10,800.00	10,000.00	10,000.00
CITY AND TOWN.		\$144,973.58	\$139,278.58
Aberdeen, Dak., 7s.....	\$4,000.00	\$4,000.00	\$4,000.00
Boston, Mass., 4s.....	51,000.00	50,000.00	50,000.00
Brazil, Ind., 9s.....	10,000.00	10,000.00	10,000.00
Boone, Iowa, 6s.....	15,000.00	15,000.00	15,000.00
Cairo, Ill., 6s.....	5,980.00	5,788.51	6,117.54
Carthage, Mo., 6s.....	2,550.00	2,500.00	2,500.00
Chadron, Neb., 6s.....	10,200.00	10,000.00	10,000.00
Columbus, Neb., 6s.....	4,120.00	4,000.00	4,000.00
Council Bluffs, Iowa, 6s.....	12,880.00	11,500.00	11,500.00
Dubuque, Iowa, 6s.....	5,300.00	5,000.00	5,000.00
Evansville, Ind., 4s.....	12,800.00	16,000.00	11,250.00
Erie, Penn., 7s.....	10,400.00	10,000.00	10,000.00
East St. Louis, Ill., 5s.....	2,000.00	2,000.00	450.00
Genda Springs, Kan., 6s.....	7,140.00	7,000.00	6,930.00
Greensburg, Kan., 6s.....	9,180.00	9,000.00	9,000.00
Grand Island, Neb., 6s.....	5,000.00	5,000.00	5,000.00
Indianapolis, Ind., 4s.....	13,000.00	13,000.00	13,000.00
Iowa City, Iowa, 8s.....	10,000.00	10,000.00	10,000.00
Kansas City, Kan., 6s.....	14,400.00	14,400.00	14,769.00
Kansas City, Kan., 7s.....	8,000.00	8,000.00	6,400.00
Lima, Ohio, 6s.....	5,350.00	5,000.00	5,000.00
Leavenworth, Kan., 4s.....	2,500.00	2,500.00	1,875.00
McGregor, Iowa, 5s.....	6,000.00	6,000.00	5,700.00
Muscatine, Iowa, 6s.....	17,850.00	17,000.00	17,000.00
Minneapolis, Minn., 4s.....	7,000.00	7,000.00	7,000.00
New Haven, Conn., 4s.....	20,400.00	20,000.00	20,000.00
Newton, Kan., 6s.....	4,500.00	4,500.00	4,500.00
Oquawka, Ill., 6s.....	4,050.00	4,050.00	4,050.00
Ottawa, Kan., 7s.....	16,585.00	15,500.00	15,500.00
Portsmouth, 4s.....	18,900.00	18,000.00	18,000.00
Portsmouth, 6s.....	1,040.00	1,000.00	1,000.00
Pueblo, Col., 6s.....	15,300.00	15,000.00	15,000.00
Pawnee City, Neb., 6s.....	11,330.00	11,000.00	11,000.00
<i>Amount carried forward.....</i>		\$343,845.00	\$338,738.51
			\$330,541.54

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
CITY AND TOWN.—<i>Continued.</i>			
<i>Amount brought forward.</i>	\$343,845.00	\$338,738.51	\$330,511.54
St. John, Kan., 6s.....	15,450.00	15,000.00	15,000.00
Syracuse, Kan., 7s.....	6,300.00	6,000.00	6,000.00
Sedalia, Mo., 5s.....	8,000.00	8,000.00	8,000.00
Stafford, Kan., 7s.....	2,080.00	2,000.00	2,000.00
Sioux City, Iowa, 6s.....	3,075.26	3,075.26	3,075.26
Sioux City, Iowa, 6s.....	800.00	800.00	800.00
Udall, Kan., 6s.....	6,000.00	6,000.00	6,000.00
Warsaw, Ill., 6s.....	9,475.00	9,475.00	9,475.00
Windom, Kan., 6s.....	5,000.00	5,000.00	5,000.00
Ada, Ohio, 6s.....	8,000.00	8,000.00	8,000.00
Andrews, Ind., 7s.....	6,200.00	6,200.00	6,200.00
Ashley, Mich., 6s.....	8,500.00	8,500.00	8,500.00
Blue Rapids, Kan., 6s.....	1,030.00	1,000.00	1,000.00
Marysville, Kan., 7s.....	3,150.00	3,000.00	3,000.00
Middleport, Ohio, 6s.....	15,000.00	15,000.00	15,000.00
Marblehead, Mass., 4s.....	10,200.00	10,000.00	10,175.00
Montevideo, Minn., 8s.....	5,250.00	5,000.00	5,000.00
Pleasant Township, Ohio, 6s.....	10,000.00	10,000.00	10,000.00
Oakland, Ind., 6s.....	1,000.00	1,000.00	1,000.00
Quincy, Kan., 6s.....	4,000.00	4,000.00	4,000.00
South Haven, Kan., 6s.....	5,000.00	5,000.00	5,000.00
South Denver, Col., 6s.....	9,180.00	9,000.00	9,000.00
Tentopolis, Ill., 6s.....	7,650.00	7,500.00	7,500.00
Union, Ohio, 6s.....	10,000.00	10,000.00	10,000.00
Van Buren, Ohio, 6s.....	16,480.00	16,000.00	16,000.00
Amity, Ill., 6s.....	6,000.00	6,000.00	6,000.00
Union, Mich., 6s.....	6,000.00	6,000.00	6,000.00
Winchester, Mass., 4s.....	20,000.00	20,000.00	20,575.00
SCHOOL DISTRICT.	\$552,665.26	\$545,288.77	\$537,841.80
Arapahoe County No. 2, Col., 5s.....	\$13,130.00	\$13,000.00	\$13,000.00
Bethel, Iowa, 7s.....	1,000.00	1,000.00	1,000.00
Bent County No. 14, Col., 8s.....	5,100.00	5,000.00	5,000.00
Buffalo, No. 64, Neb., 7s.....	300.00	300.00	300.00
Barton County No. 3, Mo., 8s.....	1,000.00	1,000.00	1,000.00
Barton County No. 3, Mo., 8s.....	750.00	750.00	750.00
Dawson County No. 11, Neb., 7s.....	3,465.00	3,300.00	3,300.00
Coolidge City, Kan., 7s.....	12,380.00	12,000.00	12,000.00
Christian County No. 5, Mo., 8s.....	1,000.00	1,000.00	1,000.00
Delmar, Iowa, 7s.....	1,200.00	1,200.00	1,200.00
Gage County No. 132, Neb., 7s.....	125.00	125.00	125.00
Jefferson County No. 2, Neb., 7s.....	600.00	600.00	600.00
Knox County No. 13, Neb., 7s.....	3,366.00	3,300.00	3,300.00
Meeker County No. 60, Minn., 9s.....	105.00	105.00	105.00
Nemaha County, Kan., 6s.....	190.00	190.00	190.00
Jefferson County, Neb., 10s.....	100.00	100.00	100.00
Onawa, Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Jasper County No. 4, Mo., 6s.....	2,000.00	2,000.00	1,900.00
Jasper County No. 7, Mo., 9s.....	800.00	800.00	800.00
Jasper County No. 5, Mo., 10s.....	400.00	400.00	400.00
Jasper County No. 7, Mo., 9s.....	750.00	750.00	750.00
Pawnee County, No. 1, Neb., 10s.....	9,180.00	9,000.00	9,000.00
Pitkin County No. 1, Col., 7s.....	16,160.00	16,000.00	16,000.00
Van Wert Co., Willshire Village, 6s.....	250.00	250.00	250.00
MISCELLANEOUS.	\$78,451.00	\$77,170.00	\$77,070.00
Athol Water-works, Mass., 6s.....	\$26,250.00	\$25,000.00	\$25,000.00
Alton Water-works, Ill., 6s.....	13,000.00	13,000.00	12,870.00
<i>Amount carried forward.</i>	\$39,250.00	\$38,000.00	\$37,870.00

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward.</i>	\$39,250.00	\$38,000.00	\$37,870.00
Atlantic Water Co., Iowa, 6s.....	10,000.00	10,000.00	10,000.00
Bucyrus City Water-works, Ohio, 6s	40,000.00	40,000.00	40,000.00
Clay Center Water-works, Kan., 7s.	19,000.00	19,000.00	19,000.00
Carthage Water-works, Mo., 6s.....	30,000.00	30,000.00	29,700.00
Danville Water-works, Ill., 6s.....	8,000.00	8,000.00	7,930.00
Framingham Water Co., Mass., 6s..	15,000.00	15,000.00	14,860.00
Homer Water-works, N. Y., 6s.....	3,000.00	3,000.00	3,000.00
Iowa Water Co., Ottumwa, Iowa, 6s	30,000.00	30,000.00	30,000.00
Joliet Water-works, Ill., 6s.....	18,000.00	18,000.00	18,000.00
Lexington Hydraulic & Mfg. Co., Ky., 6s.....	21,000.00	21,000.00	21,000.00
Leavenworth Water Co., Kan., 5s..	14,000.00	14,000.00	14,000.00
Marseilles Water Power Co., Ill., 6s.	9,000.00	9,000.00	8,800.00
National Water-works Co., N. Y., 6s	37,000.00	37,000.00	37,000.00
Newton Water Co., Kan., 6s.....	30,000.00	30,000.00	30,000.00
Nyack Water-works, N. Y., 6s.....	7,000.00	7,000.00	7,000.00
Niles Water-works, Mich., 7s.....	20,000.00	20,000.00	20,000.00
Ohio Water-works, N. Y., 6s.....	20,000.00	20,000.00	20,000.00
Omaha Water-works, Neb., 6s.....	21,000.00	21,000.00	21,000.00
Quincy Water Co., Mass., 5s.....	20,600.00	20,000.00	19,775.00
Salina Water-works, Kan., 6s.....	10,000.00	10,000.00	10,000.00
Stoughton Water Co., Mass., 6s.....	7,000.00	7,000.00	6,930.00
Tiffin Water-works, Ohio, 6s.....	11,050.00	17,000.00	15,050.00
Wakefield Water Co., Mass., 5s.....	10,000.00	10,000.00	8,908.00
Waterloo Water Co., Iowa.....	12,000.00	12,000.00	11,760.00
Bessemer Ditch Co., Col., 7s.....	10,000.00	10,000.00	10,000.00
Davidson Investment Co., deb., 7s..	5,000.00	5,000.00	5,000.00
Denver Consolidated Electric Co., 6s	15,000.00	15,000.00	15,000.00
Des Moines Land Co., 7s.....	10,000.00	10,000.00	9,000.00
Galena Gas-light Co., ss.....	19,000.00	20,000.00	20,000.00
Johnson Land Co., Mo., 6s.....	82,000.00	82,000.00	82,000.00
Lake Gas Co., Ill., 6s.....	24,000.00	24,000.00	24,000.00
Municipal Gas-light Co., Rochester, N. Y., 6s.....	5,250.00	5,000.00	5,000.00
Pitts Sons Mfg. Co., 7s.....	8,325.00	11,142.27	11,142.27
Lamar Land & Canal Co., 7s.....	25,000.00	25,000.00	25,000.00
Somersworth Machine Co., 5s.....	9,240.00	14,000.00	9,333.00
U. S. Encrustic Tile-works, 6s.....	20,000.00	20,000.00	20,000.00
Union Steel & Iron Co., 7s.....	25,000.00	25,000.00	25,000.00
Watertown & Lake Kampeska Ry. Co., N. Y., and the Capital City Land Co.....	10,000.00	10,000.00	9,800.00
STOCKS.	\$729,715.00	\$742,142.27	\$731,858.27
BANK.			
National Mechanics' & Traders', Portsmouth.....	\$39,150.00	\$29,000.00	\$35,031.00
New Hampshire National.....	2,474.66	1,933.33	2,223.33
Rockingham National.....	21,980.00	15,700.00	20,490.00
First National, Portsmouth.....	5,500.00	3,333.33	5,783.33
MISCELLANEOUS.	\$69,104.66	\$49,966.66	\$63,527.66
Nashua Trust Co.....	\$5,000.00	\$5,000.00	\$5,000.00
Denver Consolidated Electric Co.	1,500.00	1,500.00	1,200.00
United Water-works Co., N. Y.....	10,000.00	10,000.00	10,000.00
East Cambridge Land Co., Mass....	7,000.00	20,000.00	7,000.00
	\$23,500.00	\$36,500.00	\$23,200.00

PORTSMOUTH TRUST AND GUARANTEE COMPANY.
— PORTSMOUTH.

FRANK JONES, *President.*

C. H. ROLLINS, *Treasurer.*

Directors — Frank Jones, S. J. Gerrish, W. D. Fernald, M. H. Goodrich, Calvin Page, C. A. Sinclair, Marcellus Eldredge, William Ward, C. B. Gafney.

Investment Committee — Board of directors.

STATEMENT.

Liabilities.

Amount due depositors	\$730,552.85	\$730,552.85
Guaranty fund.....	100,000.00	100,000.00
Surplus.....	44,624.28	44,624.28
Interest.....	6,698.38	6,698.38
Dividends unpaid.....	249.00	249.00
Premium on bonds and stocks.....	1,636.83	
	\$883,821.34	\$882,124.51

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$287,506.20	\$287,506.20	\$287,506.20
Loans secured by Florida mortgages.....	52,550.00	52,550.00	52,550.00
Loans secured by local real estate.....	31,057.47	31,057.47	31,057.47
Loans on personal security.....	24,925.00	24,925.00	24,925.00
Loans on personal security (West- ern).....	30,200.00	30,200.00	30,200.00
Loans on collateral security.....	41,355.00	41,355.00	41,355.00
Loans on collateral security (West- ern).....	45,000.00	45,000.00	45,000.00
County, city, town, and district bonds.....	41,496.00	40,600.00	40,150.00
Railroad bonds.....	46,960.00	45,500.00	45,500.00
Miscellaneous bonds.....	144,205.00	144,205.00	143,092.50
Railroad stock.....	13,975.00	14,700.00	12,200.00
Bank stock.....	5,561.66	7,633.33	8,258.33
Miscellaneous stocks.....	5,700.00	7,000.00	7,000.00
Real estate by foreclosure.....	32,361.18	32,361.18	32,361.18
Cash on deposit in State Bank, Iowa.....	10,000.00	10,000.00	10,000.00
Warrants.....	62,496.51	62,496.51	62,496.51
Cash on deposit in national banks.....	672.84	672.84	672.84
Cash in hands of investing agents.....	4,074.22	4,074.22	4,074.22
Cash on hand.....	3,725.26	3,725.26	3,725.26
	\$883,821.34	\$885,562.01	\$882,124.51

Statement of earnings for the year ending June 30, 1891.

Earnings	\$47,631.03
Deduct expenses	\$2,906.62
Deduct state and other taxes	7,168.36
	<hr/>
	10,074.98
Net profits to be accounted for	\$37,556.05
Dividend of 4 per cent, general de- positors, 1891	\$25,823.26
Dividend of 6 per cent, guaranty fund, 1891	6,000.00
Balance of profits	<hr/> 5,732.79
Net profits (as above) accounted for	\$37,556.05
Guaranty fund July 1, 1890	\$100,000.00
Other undivided profits July 1, 1890	<hr/> 38,855.85
Guaranty fund and surplus profits July 1, 1890	\$138,855.85
Guaranty fund July 1, 1891	\$100,000.00
Other undivided profits July 1, 1891	<hr/> 44,588.64
Guaranty fund and surplus profits July 1, 1891	\$144,588.64
Increase for the year	<hr/> \$5,732.79

Incorporated 1871.

Examination May 14, 1891, by W. A. Heard and A. W. Baker.
 Treasurer's bond, \$75,000. Date of bond, May 9, 1890.
 Clerk, F. W. Wentworth.
 Annual compensation of treasurer, \$1,200.
 Annual compensation of clerk, \$400.
 Indebtedness of trustees as principal, nothing; as surety, nothing.
 Amount of deposits, \$730,552.85; increase since last examina-
 tion, \$159,727.53.
 Amount of deposits received since last examination, including
 dividends credited, \$467,793.24.
 Amount of dividends declared since last examination, \$37,-
 028.10.
 Amount paid out on account of deposits since last examination,
 \$308,065.71.
 Total amount loaned or invested in New Hampshire, \$163,748.12.

- Total amount loaned or invested in New England, \$191,995.97.
Total amount loaned or invested out of New England, \$690,-
128.54.
Largest amount loaned to any individual, corporation, or company,
\$20,000.
Number of single loans of \$1,000 or less to separate parties in the
State, 20.
Total number of loans in the State, 51.

SCHEDULE OF BONDS AND STOCKS OF THE PORTSMOUTH TRUST
AND GUARANTEE COMPANY.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Portsmouth, Gt. Falls & Conway, 4½s	\$41,310.00	\$40,500.00	\$40,500.00
Northern Pacific, 6s	5,650.00	5,000.00	5,000.00
	\$46,960.00	\$45,500.00	\$45,500.00
COUNTY.			
Montrose, Col., 6s	\$9,180.00	\$9,000.00	\$8,550.00
Sierra, N. M., 6s	3,570.00	3,500.00	3,500.00
Saguache, Col., 7s	8,961.00	8,700.00	8,700.00
Custer, Mont., 7s	5,250.00	5,000.00	5,000.00
Bernalillo, N. M., 6s	1,010.00	1,000.00	1,000.00
Summit, Col., 7s	2,625.00	2,500.00	2,500.00
San Miguel, N. M., 6s	300.00	300.00	300.00
	\$30,896.00	\$30,000.00	\$29,550.00
CITY.			
Dover, 6s	\$600.00	\$600.00	\$600.00
Irvington, Ind., 6s	10,000.00	10,000.00	10,000.00
	\$10,600.00	\$10,600.00	\$10,600.00
MISCELLANEOUS.			
Salt Lake City Gas Co., 6s	\$10,000.00	\$10,000.00	\$9,962.50
Front Street Cable Railway Co., Seattle, Wash., 6s	12,000.00	12,000.00	12,000.00
Wichita Union Stock Yards Co., 7s	10,000.00	10,000.00	9,800.00
Mt. Washington Hotel Co., 8s	4,000.00	4,000.00	4,000.00
Kearnsarge House, North Conway, 6s	2,205.00	2,205.00	2,205.00
Leeds Improvement & Land Co., Sioux City, Iowa	5,000.00	5,000.00	5,050.00
Emporia Electric & Gas-light Co., 6s	10,000.00	10,000.00	9,725.00
Hurley Water Co., Wisconsin, 6s	10,000.00	10,000.00	10,000.00
Xenia Water Co., Ohio, 6s	5,000.00	5,000.00	5,000.00
Kingman Water & Power Co., Kan., 6s	10,000.00	10,000.00	9,800.00
Streator Aqueduct Co., 6s	10,000.00	10,000.00	10,000.00
National Loan & Trust Co., deb., 6s	20,000.00	20,000.00	19,800.00
Central Loan & Land Co., deb., 6s	22,000.00	22,000.00	22,000.00
Equitable Mort. Co., Kansas City, 6s	14,000.00	14,000.00	13,750.00
STOCKS.			
	\$144,205.00	\$144,205.00	\$143,092.50
BANK.			
Metropolitan National, Boston	\$950.00	\$1,000.00	\$1,000.00
New Hampshire Nat'l, Portsmouth	1,706.66	1,333.33	1,333.33
Mechanics' & Traders' National, Portsmouth	405.00	300.00	300.00
Citizens', Wichita, Kan.	2,500.00	5,000.00	5,625.00
	\$5,561.66	\$7,633.33	\$8,258.33
RAILROAD.			
Old Colony	\$1,155.00	\$700.00	\$700.00
Union Pacific	2,200.00	5,000.00	2,500.00
Portsmouth & Dover	10,620.00	9,000.00	9,000.00
	\$13,975.00	\$14,700.00	\$12,200.00
MISCELLANEOUS.			
International Loan & Trust Co., Kansas City, Mo.	\$5,000.00	\$5,000.00	\$5,000.00
American Loan & Trust Co., Topeka, Kan.	700.00	2,000.00	2,000.00
	\$5,700.00	\$7,000.00	\$7,000.00

PUBLIC GUARANTY SAVINGS BANK.—NEWPORT.

GEORGE H. BARTLETT, *President.* P. A. JOHNSON, *Treasurer.*

Trustees—G. H. Bartlett, Carlton Hurd, C. M. Emerson, M. S. Jackson, W. H. Perry, E. H. Carr, W. C. Stocker, F. Dodge, H. N. Johnson, H. B. Cheney.

Investment Committee—M. S. Jackson, C. M. Emerson, Carlton Hurd.

STATEMENT.

Liabilities.

Amount due depositors.....	\$301,753.47	\$301,753.47
Guaranty fund.....	50,000.00	50,000.00
Surplus.....	4,502.69	4,502.69
Interest.....	874.21	874.21
Dividend on guaranty fund.....	1,616.00	1,616.00
Premium on bonds and stocks impaired.....	\$358,746.37 4,442.25	
	\$354,304.12	\$358,746.37

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$136,229.16	\$136,229.16	\$136,229.16
Loans secured by local real estate.....	12,740.00	12,740.00	12,740.00
Loans on personal security.....	10,700.00	10,700.00	10,700.00
Loans on personal security (Western).....	30,597.08	30,597.08	30,597.08
Loans on collateral security.....	3,035.60	3,035.60	3,035.60
Loans on collateral security (Western).....	12,738.67	12,738.67	12,738.67
County, city, town, and district bonds.....	53,140.75	51,482.75	53,419.25
Miscellaneous bonds.....	14,500.00	14,500.00	14,500.00
Railroad stock.....	610.00	2,000.00	833.75
Bank stock.....	14,595.00	15,600.00	15,325.00
Miscellaneous stocks.....	18,800.00	21,800.00	22,040.00
Warrants.....	10,862.31	10,862.31	10,862.31
Real estate purchased for the bank.....	9,392.46	9,392.46	9,392.46
Certificates of deposit.....	22,300.00	22,300.00	22,300.00
Cash on deposit in national banks.....	3,719.36	3,719.36	3,719.36
Cash in hands of investing agents.....	77.86	77.86	77.86
Cash on hand.....	235.87	235.87	235.87
	\$354,304.12	\$358,011.12	\$358,746.37

Statement of earnings for the year ending June 30, 1891.

Earnings	\$20,691.15
Deduct expenses	\$1,122.33
Deduct interest paid on accounts closed	580.57
Deduct premiums charged off	386.71
	—————
	2,089.61
Net profits to be accounted for	\$18,601.54
Dividend of 5 per cent, general depositors, July, 1891	\$12,998.78
Dividend of 5 per cent, guaranty fund, July, 1891	2,500.00
Balance of profits	3,102.76
	—————
Net profits (as above) accounted for	\$18,601.54
Guaranty fund July 1, 1890	\$25,000.00
Other undivided profits July 1, 1890	1,399.93
Guaranty fund and surplus profits July 1, 1890	\$26,399.93
Guaranty fund July 1, 1891	\$50,000.00
Other undivided profits July 1, 1891	4,502.69
Guaranty fund and surplus profits July 1, 1891	\$54,502.69
Increase for the year	\$28,102.76

Incorporated 1887.

Examination July 15, 1891, by W. A. Heard.

Treasurer's bond, \$50,000. Date of bond, July, 1890.

Clerk, E. N. Johnson.

Annual compensation of treasurer, \$800.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, \$5,100.

Amount of deposits, \$301,753.47; increase since last examination, \$57,600.83.

Amount of deposits received since last examination, including dividends credited, \$136,585.17.

Amount of dividends declared since last examination, \$22,-163.07.

Amount paid out on account of deposits since last examination, \$78,984.34.

Total amount loaned or invested in New Hampshire, \$50,466.15.
Total amount loaned or invested in New England, \$54,966.15.
Total amount loaned or invested out of New England, \$303,-
780.22.

Largest amount loaned to any individual, corporation, or company,
\$5,100.

Number of single loans of \$1,000 or less to separate parties in
the State, 32.

Total number of loans in the State, 37.

Amount of bank's assets in Boston for safe keeping, \$56,495.

SCHEDULE OF BONDS AND STOCKS OF THE PUBLIC GUARANTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Custer, Mont., 7s.....	\$2,625.00	\$2,500.00	\$2,550.00
Bingham, Idaho, 7s.....	2,000.00	2,000.00	2,000.00
Las Animas, Col., 7s.....	2,060.00	2,000.00	2,000.00
Cochise, Arizona, 7s.....	4,200.00	4,000.00	4,160.00
Eagle, Col., 7s.....	5,250.00	5,000.00	5,100.00
Garfield, Col., 7s.....	2,625.00	2,500.00	2,600.00
Saguache, Col., 7s.....	515.00	500.00	500.00
Delta, Col., 8s.....	535.00	500.00	500.00
Oneida, Idaho, 8s.....	1,605.00	1,500.00	1,590.00
	\$21,415.00	\$20,500.00	\$21,000.00
CITY.			
Arkansas City, Kan., 7s.....	\$1,400.00	\$1,400.00	\$1,400.00
Wichita, Kan., 7s.....	532.75	532.75	532.75
Tampa, Fla., 7s.....	1,030.00	1,000.00	1,000.00
Rocky Ford, Col., 7s.....	3,000.00	3,000.00	3,120.00
Glenwood Springs, Col., 8s.....	5,200.00	5,000.00	5,300.00
	\$11,162.75	\$10,932.75	\$11,352.75
SCHOOL DISTRICT.			
Alturas County No. 6, Idaho, 8s.....	\$3,432.00	\$3,300.00	\$3,465.00
Codington County No. 24, Dak., 7s.....	1,442.00	1,400.00	1,470.00
Huerfano County No. 9, Col., 7s.....	2,000.00	2,000.00	2,000.00
Garfield County No. 1, Col., 8s.....	2,000.00	2,000.00	2,040.00
Pierce County No. 2, Washington, 7s.....	5,100.00	5,000.00	5,300.00
Whitman County Nos. 18 and 116, Wash., 8s.....	1,597.00	1,550.00	1,627.50
Douglas County No. 5, Wash., 8s.....	3,120.00	3,000.00	3,210.00
Whitman County No. 122, Wash., 8s.....	1,872.00	1,800.00	1,954.00
	\$20,563.00	\$20,050.00	\$21,066.50
MISCELLANEOUS.			
Dakota Investment Co., deb., 6½s..	\$2,000.00	\$2,000.00	\$2,000.00
Dakota Investment Co., deb., 7s.....	2,000.00	2,000.00	2,000.00
Commonwealth Loan & Trust Co., deb., 6s.....	2,000.00	2,000.00	2,000.00
New Hampshire Trust Co., deb., 6s.....	1,500.00	1,500.00	1,500.00
Equitable Mortgage Co., Mo., deb., 7s.....	5,000.00	5,000.00	5,000.00
Consolidated Electric Light & Power Co., Kansas City, Mo., 8s....	2,000.00	2,000.00	2,000.00
	\$14,500.00	\$14,500.00	\$14,500.00
STOCKS.			
BANK.			
Lisbon Savings Bank & Trust Co.,	\$1,000.00	\$1,000.00	\$1,000.00
Merchants' Nat'l, Kansas City, Mo.,	1,050.00	1,000.00	1,000.00
United States Sav'gs Bank, Topeka	500.00	1,000.00	1,000.00
Peoples' Guaranty Savings Bank, Kansas City, Mo.....	1,000.00	1,000.00	1,000.00
Cottonwood Valley National, Kan.,	525.00	500.00	500.00
Cawker City State Bank, Kan.....		1,000.00	1,000.00
Ness County Bank, Ness City, Kan.	1,000.00	1,000.00	500.00
First National, Newport.....	800.00	500.00	725.00
Manufacturers' National, Leaven-			
worth, Kan.....	2,100.00	2,000.00	2,000.00
Cass County, Dak.....	1,000.00	1,000.00	1,000.00
<i>Amount carried forward.....</i>	\$8,975.00	\$10,000.00	\$9,725.00

SCHEDULE OF BONDS AND STOCKS OF THE PUBLIC GUARANTY
SAVINGS BANK.—*Continued.*

STOCKS.	Market Value.	Par Value.	Value on Books.
<i>BANK.—Continued.</i>			
<i>Amount brought forward.....</i>	\$8,975.00	\$10,000.00	\$9,725.00
First National, Dighton, Kan.....	525.00	500.00	500.00
Citizens' National, Newport.....	3,565.00	3,100.00	3,100.00
American Nat'l, Arkansas City, Kan.....		500.00	500.00
Clyde Banking Co., Kan.....	1,030.00	1,000.00	1,000.00
Ætna Nat'l, Kansas City, Mo.....	500.00	500.00	500.00
	\$14,595.00	\$15,600.00	\$15,325.00
<i>RAILROAD.</i>			
Atchison, Topeka & Santa Fé.....	\$640.00	\$2,000.00	\$833.75
<i>MISCELLANEOUS.</i>			
Nashua Trust Co.....	\$1,500.00	\$1,500.00	\$1,500.00
Rice Investm't Co., Ft. Payne, Ala.....		1,000.00	1,000.00
Denver Consolidated Electric Co.....	2,000.00	2,000.00	2,000.00
Security Trust Co.....	500.00	500.00	500.00
Capital Fire Insurance Co.....	500.00	500.00	500.00
Northwest'n Guar. Loan Co., Minn.....	2,500.00	2,500.00	2,500.00
Commonw'th Loan & Trust Co., Mo.....	800.00	800.00	800.00
Kansas City Investment Co., Mo.....	2,000.00	2,000.00	2,000.00
International Loan & Trust Co., Mo.....	1,000.00	1,000.00	1,000.00
New Hampshire Trust Co.....	3,000.00	3,000.00	3,240.00
Kimball-Champ Investm't Co., Iowa.....		2,000.00	2,000.00
Globe Investment Co., Boston.....	3,000.00	3,000.00	3,000.00
New Eng. Loan & Trust Co., Boston.....	1,500.00	1,500.00	1,500.00
Northern Banking Co., Neb.....	500.00	500.00	500.00
	\$18,800.00	\$21,800.00	\$22,040.00

ROCHESTER SAVINGS BANK.— ROCHESTER.

WM. RAND, *President.* STEPHEN D. WENTWORTH, *Treasurer.*

Trustees— William Rand, J. Thorne Dodge, Frank E. Wallace, Richardson J. Wallace, Ezra Standley, Joseph B. Twombly, Stephen D. Wentworth.

Investment Committee— Board of trustees.

STATEMENT.

Liabilities.

	Amount due depositors	\$256,692.84	\$256,692.84
Guaranty fund.....	13,673.96	13,673.96	
Surplus.....	23,391.58	23,391.58	
Interest.....	2,446.73	2,446.73	
Premium on bonds and stocks.....	1,500.00		
		\$297,704.91	\$296,204.51

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$56,738.35	\$56,738.35	\$56,738.35
Loans secured by local real estate..	69,287.08	69,287.08	69,287.08
Loans on personal security.....	40,135.76	40,135.76	40,135.76
Loans on collateral security.....	32,656.77	32,656.77	32,656.77
Loans on collateral security (West- ern).....	7,000.00	7,000.00	7,000.00
Miscellaneous bonds.....	30,000.00	30,000.00	30,000.00
Bank stock.....	11,500.00	10,000.00	10,000.00
Miscellaneous stocks.....	25,000.00	25,000.00	25,000.00
Real estate by foreclosure	4,481.67	4,481.67	4,481.67
Certificates of deposit.....	18,000.00	18,000.00	18,000.00
Cash on deposit in national banks..	2,718.41	2,718.41	2,718.41
Cash on hand	186.87	186.87	186.87
	\$297,704.91	\$296,204.91	\$296,204.91

Statement of earnings for the year ending June 30, 1891.

Earnings		\$19,743.09
Deduct expenses	\$1,639.28	
Deduct state tax, 1890	2,733.25	
		<hr/>
		4,372.53
Net profits to be accounted for		\$15,370.56
Dividend of 2 per cent, 1890	\$5,567.34	
Dividend of 2 per cent, 1891	5,325.43	
Carried to guaranty fund	700.00	
Balance of profits	<hr/> 3,777.79	
Net profits (as above) accounted for		\$15,370.56
Guaranty fund July 1, 1890	\$12,973.96	
Other undivided profits July 1, 1890	24,756.82	
		<hr/>
Total surplus profits July 1, 1890		\$37,730.78
Guaranty fund July 1, 1891	\$13,673.96	
Other undivided profits July 1, 1891	28,534.61	
		<hr/>
Total surplus profits July 1, 1891		\$42,208.57
Increase for the year		\$4,477.79

Incorporated 1872.

Examination November 17, 1891, by W. A. Heard.

Treasurer's bond, \$40,000. Date of bond, July 9, 1887.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, \$21,000; as surety, \$1,000.

Amount of deposits, \$256,692.84; decrease since last examination, \$20,374.01.

Amount of deposits received since last examination, including dividends credited, \$58,649.77.

Amount of dividends declared since last examination, \$21,527.

Amount paid out on account of deposits since last examination, \$100,550.78.

Total amount loaned or invested in New Hampshire, \$158,566.56.

Total amount loaned or invested in New England, \$158,566.56.

Total amount loaned or invested out of New England, \$137,-638.35.

Largest amount loaned to any individual, corporation, or company, \$10,000.

Number of single loans of \$1,000 or less to separate parties in the State, 152.

Total number of loans in the State, 180.

SCHEDULE OF BONDS AND STOCKS OF THE ROCHESTER SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Rochester Loan & Banking Co., deb., 6s.....	\$30,000.00	\$30,000.00	\$30,000.00
STOCKS.			
BANK.			
Farmington National.....	\$11,500.00	\$10,000.00	\$10,000.00
MISCELLANEOUS.			
Page Belting Co.....	\$25,000.00	\$25,000.00	\$25,000.00

ROLLINSFORD SAVINGS BANK.—SALMON FALLS.

O. S. BROWN, *President.*W. H. MORTON, *Treasurer.*

Trustees—O. S. Brown, J. Q. A. Wentworth, C. F. Wood, E. A. Stevens, A. B. Potter, T. R. Varney, G. H. Yeaton, J. D. Roberts.

Investment Committee—Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors	\$708,631.06	\$708,631.06
Guaranty fund.....	35,000.00	35,000.00
Surplus.....	58,019.19	58,019.19
Interest.....	1,562.46	1,562.46
Premium on bonds and stocks.....	39,450.00	
	\$842,662.71	\$803,212.71

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$183,290.01	\$183,290.01	\$183,290.01
Loans secured by local real estate..	34,810.00	34,810.00	34,810.00
Loans on personal security.....	1,350.00	1,350.00	1,350.00
Loans on collateral security.....	12,979.00	12,979.00	12,979.00
Loans on collateral security (West- ern).....	15,000.00	15,000.00	15,000.00
County, city, town, and district bonds.....	120,690.00	113,150.00	111,150.00
Railroad bonds.....	18,200.00	18,000.00	18,000.00
Miscellaneous bonds.....	272,380.00	275,500.00	273,400.00
Railroad stock.....	5,000.00	5,000.00	5,000.00
Bank stock.....	101,150.00	73,200.00	70,420.00
Miscellaneous stocks.....	11,600.00	17,481.00	11,600.00
Real estate by foreclosure.....	56,868.52	56,868.52	56,868.52
Cash on deposit in Salmon Falls bank	9,345.18	9,345.18	9,345.18
	\$842,662.71	\$815,973.71	\$803,212.71

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$56,151.07
Deduct expenses . . . . .	. . . . .	\$3,180.75
Deduct state tax, 1890 . . . . .	. . . . .	6,224.09
Deduct items charged off . . . . .	. . . . .	21,028.86
		<hr/>
		30,433.70
Net profits to be accounted for . . . . .	. . . . .	\$25,717.37
Dividend of 2 per cent July, 1890 . . . . .	. . . . .	\$13,106.78
Dividend of 2 per cent Jan., 1891 . . . . .	. . . . .	13,484.85
		<hr/>
		\$26,591.63
From surplus account . . . . .	. . . . .	874.26
Net profits (as above) accounted for . . . . .	. . . . .	\$25,717.37
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$35,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	69,776.76
		<hr/>
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$104,776.76
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$35,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	68,902.50
		<hr/>
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$103,902.50
Decrease for the year . . . . .	. . . . .	\$874.26

Incorporated 1850.

Examination April 9, 1891, by W. A. Heard and A. W. Baker.
Treasurer's bond, \$75,000. Date of bond, Oct. 8, 1890.

Clerk, C. F. Wood.

Annual compensation of treasurer, \$2,000.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$500; as surety, nothing.

Amount of deposits, \$708,631.06; increase since last examination, \$54,400.72.

Amount of deposits received since last examination, including dividends credited, \$145,646.14.

Amount of dividends declared since last examination, \$39,296.16.

Amount paid out on account of deposits since last examination, \$91,245.42.

Total amount loaned or invested in New Hampshire, \$126,-
904.18.

Total amount loaned or invested in New England, \$213,872.70.

Total amount loaned or invested out of New England, \$589,-
340.01.

Largest amount loaned to any individual, corporation, or company,
\$10,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 28.

Total number of loans in the State, 38.

SCHEDULE OF BONDS AND STOCKS OF THE ROLLINSFORD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Cincinnati & Indiana, 7s.....	\$8,000.00	\$8,000.00	\$8,000.00
Portsmouth, Gt. Falls & Conway, 4½s	10,200.00	10,000.00	10,000.00
	\$18,200.00	\$18,000.00	\$18,000.00
COUNTY.			
Laramie, Col., 6s.....	\$10,500.00	\$10,000.00	\$10,000.00
Apache, Arizona, 7s.....	10,400.00	10,000.00	10,000.00
Pueblo, Col., 6s.....	5,000.00	5,000.00	5,000.00
Mesa, Col., 6s.....	10,200.00	10,000.00	10,000.00
Conejos, Col., 6s.....	9,100.00	9,100.00	9,100.00
Knox, Mo., 6s.....	1,050.00	1,050.00	1,050.00
	\$16,250.00	\$15,150.00	\$15,150.00
CITY.			
Louisville, Ky., 7s.....	\$12,000.00	\$10,000.00	\$10,000.00
Sedalia, Mo., 5s.....	3,000.00	3,000.00	3,000.00
El Paso, Texas, 7s.....	5,200.00	5,000.00	5,000.00
Cincinnati, Ohio, 7s.....	25,000.00	20,000.00	20,000.00
East St. Louis, Ill., 5s.....	8,500.00	8,500.00	8,500.00
Litchfield, Ill., 10s.....	3,000.00	4,000.00	2,000.00
	\$56,700.00	\$50,500.00	\$18,500.00
SCHOOL DISTRICT.			
Bent County No. 14, Col., 8s.....	\$2,550.00	\$2,500.00	\$2,500.00
Knobmaster, Johnson County, Mo., 8s	6,060.00	6,000.00	6,000.00
Auburn, No. 9, Ind., 8s.....	5,150.00	5,000.00	5,000.00
Irvington, No. 16, Ind., 6s.....	4,040.00	4,000.00	4,000.00
	\$17,740.00	\$17,500.00	\$17,500.00
MISCELLANEOUS.			
Nova Scotia Power Co., 5s.....	\$12,000.00	\$12,000.00	\$12,000.00
Grand Ave. Ry. Co., Kansas City, 5s	10,000.00	10,000.00	9,600.00
St. John Railway Co., 6s.....	12,000.00	12,000.00	12,000.00
South Denver Water-works, 6s.....	10,000.00	10,000.00	10,000.00
Leavenworth City & Fort Leavenworth Water Co., 5s.....	10,000.00	10,000.00	10,000.00
Lamar Water-works, Col., 6s.....	10,000.00	10,000.00	9,500.00
Clinton Water-works, Iowa, 6s.....	5,000.00	5,000.00	5,000.00
Jamesstown Water Co., N. Y., 6s.....	10,000.00	10,000.00	10,000.00
Chattanooga Water Co., Tenn., 6s.....	10,000.00	10,000.00	10,000.00
Nat'l Water-works, Kansas City, 6s.....	10,000.00	10,000.00	10,000.00
Stoughton Water Co., Mass., 6s.....	10,000.00	10,000.00	10,000.00
Marinette Water Co., Wis., 6s.....	5,000.00	5,000.00	5,000.00
St. Joseph Water Co., Mo., 6s.....	10,000.00	10,000.00	10,000.00
Wakefield Water Co., Mass., 5s.....	10,000.00	10,000.00	9,300.00
Decatur Water Co., Ala., 6s.....	10,000.00	10,000.00	9,500.00
Arkansas Water Co., Little Rock, Ark., 6s.....	10,000.00	10,000.00	10,000.00
Quincey Water Co., Mass., 5s.....	15,450.00	15,000.00	15,000.00
Lexington Water-works Co., Ky., 6s.....	11,000.00	11,000.00	11,000.00
Pueblo Water Co., Col., 6s.....	500.00	500.00	500.00
Bessemer Ditch Co., Col., 7s.....	10,000.00	10,000.00	10,000.00
Fairmount Cemetery Association, Denver, 6s.....	10,000.00	10,000.00	10,000.00
Pecos Land & Cattle Co., Texas, 7s.....	5,000.00	5,000.00	5,000.00
Somersworth Machine Co., 5s.....	6,930.00	10,500.00	10,500.00
<i>Amount carried forward.....</i>	\$212,880.00	\$216,000.00	\$213,900.00

SCHEDULE OF BONDS AND STOCKS OF THE ROLLINSFORD SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.—<i>Continued.</i>			
<i>Amount brought forward.</i>	\$212,880.00	\$216,000.00	\$213,900.00
Denver Consolidated Electric Co., 6s	5,000.00	5,000.00	5,000.00
Kansas City Electric Light Co., 6s	10,000.00	10,000.00	10,000.00
E. H. Rollins & Son, deb., 6s	10,000.00	10,000.00	10,000.00
Texas Loan Agency, Corsicana, 8s	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s	10,000.00	10,000.00	10,000.00
Iowa Loan & Trust Co., deb., 5 $\frac{1}{2}$ s	5,500.00	5,500.00	5,500.00
Iowa Loan & Trust Co., deb., 6s	4,000.00	4,000.00	4,000.00
Alton Gas & Electric Co., Ill., 6s	10,000.00	10,000.00	10,000.00
STOCKS.	\$272,380.00	\$275,500.00	\$273,400.00
BANK.			
National State Capital, Concord	\$30,000.00	\$12,000.00	\$12,000.00
Coecheco National, Dover	7,800.00	7,800.00	7,020.00
First National, Manchester	5,600.00	4,000.00	4,000.00
First National, Carthage, Mo.	4,200.00	4,000.00	4,000.00
Great Falls National	12,480.00	9,600.00	9,600.00
Somersworth National	6,200.00	4,000.00	4,000.00
Salmon Falls State	14,250.00	11,400.00	11,400.00
American National, Kansas City	9,120.00	8,000.00	8,000.00
National Granite State, Exeter	11,500.00	10,000.00	10,000.00
Exchange, Denver, Col.		2,400.00	400.00
RAILROAD.	\$101,150.00	\$73,200.00	\$70,420.00
Osceola, Des Moines & Southern Syndicate	\$5,000.00	\$5,000.00	\$5,000.00
MISCELLANEOUS.			
Denver Consolidated Electric Co.	\$11,000.00	\$11,000.00	\$11,000.00
Licking River Lumber & Mining Co	600.00	6,481.00	600.00
	\$11,600.00	\$17,481.00	\$11,600.00

SANDWICH SAVINGS BANK.—SANDWICH.

M. H. MARSTON, *President.*E. M. HEARD, *Treasurer.*

Trustees—M. H. Marston, Charles Blanchard, Elisha Marston, S. B. Wiggin, Gilman Moulton, Samuel Chase, C. M. Quimby, S. H. Dorr, W. G. Gannett, C. W. Donovan, E. M. Heard.

Investment Committee—M. H. Marston, Charles Blanchard, Gilman Moulton.

STATEMENT.

Liabilities.

	Amount due depositors.....	\$60,145.67	\$60,145.67
Guaranty fund.....	1,311.72	1,311.72	
Surplus.....	552.96	552.96	
Interest.....	897.60	897.60	
	 \$62,907.95	 5,273.75	
Premium on bonds and stocks impaired.....	5,273.75	5,273.75	
	 \$57,634.20	 \$62,907.95	

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$25,515.00	\$25,515.00	\$25,515.00
Loans secured by local real estate..	507.14	507.14	507.14
Loans on personal security.....	1,793.57	1,793.57	1,793.57
Loans on collateral security (Western).....	6,000.00	6,000.00	6,000.00
County, city, town, and district bonds.....	8,975.00	9,100.00	8,393.75
Railroad bonds.....	200.00	2,000.00	2,040.00
Miscellaneous bonds.....	6,050.00	8,500.00	8,585.00
Railroad stock.....	6,105.00	12,640.00	6,910.00
Miscellaneous stocks.....	375.00	2,500.00	1,050.00
Real estate by foreclosure.....	475.00	475.00	475.00
Bank fixtures.....	350.00	350.00	350.00
Cash on deposit in national banks.....	115.78	115.78	115.78
Cash on hand	1,172.71	1,172.71	1,172.71
	 \$57,634.20	 \$70,669.20	 \$62,907.95

Statement of earnings for the year ending June 30, 1891.

Earnings		\$3,157.63
Deduct expenses	\$449.38	
Deduct state and other taxes	627.16	
	_____	1,076.54
Net profits to be accounted for		\$2,081.09
Dividend of 2 per cent Oct. 1, 1890 . .	\$1,258.67	
Dividend of $1\frac{1}{2}$ per cent April 1, 1891 . .	971.40	
Carried to guaranty fund	207.92	
	_____	\$2,437.99
From surplus account	356.90	
Net profits (as above) accounted for		\$2,081.09
Guaranty fund July 1, 1890	\$1,807.89	
Other undivided profits July 1, 1890 . .	1,720.21	

Total surplus profits July 1, 1890		\$3,528.10
Guaranty fund July 1, 1891 *	\$1,311.72	
Other undivided profits July 1, 1891 . .	1,363.31	

Total surplus profits July 1, 1891		\$2,675.03
Decrease for the year		\$853.07

Incorporated 1872.

Examination July 9, 1891, by James O. Lyford.

Treasurer's bond, \$25,000. Date of bond, January 6, 1889.

Annual compensation of treasurer, \$300.

Indebtedness of trustees as principal, \$659.57; as surety, \$100.

Amount of deposits, \$60,145.67; decrease since last examination, \$4,962.31.

Amount of deposits received since last examination, including dividends credited \$21,658.28.

Amount of dividends declared since last examination, \$3,486.02.

Amount paid out on account of deposits since last examination, \$26,620.59.

Total amount loaned or invested in New Hampshire, \$4,298.42.

Total amount loaned or invested in New England, \$6,484.20.

* \$1,000 charged out of guaranty fund.

Total amount loaned or invested out of New England, \$56,423.75.
 Largest amount loaned to any individual, corporation, or company, \$6,000.

Number of single loans of \$1,000 or less to separate parties in the State, 10.

Total number of loans in the State, 10.

Amount of bank's assets in Concord for safe keeping, \$18,838.75.

SCHEDULE OF BONDS AND STOCKS OF THE SANDWICH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Toledo, Delphos & Burlington, 7s ..	\$200.00	\$2,000.00	\$2,040.00
COUNTY.			
Lancaster, Neb., 10s.....	\$630.00	\$600.00	\$570.00
Clallam, Wash., 6s.....	1,000.00	1,000.00	990.00
	\$1,630.00	\$1,600.00	\$1,560.00
CITY.			
Muscatine, Iowa, 6s.....	\$4,725.00	\$4,500.00	\$3,803.75
Evansville, Ind., 4s.....	1,600.00	2,000.00	2,000.00
South Denver, Col., 6s.....	1,020.00	1,000.00	1,030.00
	\$7,345.00	\$7,500.00	\$6,833.75
MISCELLANEOUS.			
Galesburgh Water Co., Ill., 6s.....	\$250.00	\$1,000.00	\$1,100.00
Tiffin Water Co., Ohio, 6s.....	3,250.00	5,000.00	5,000.00
Pueblo Water Co., Col., 8s.....	500.00	500.00	465.00
Knoxville Water Co., Tenn., 6s.....	1,000.00	1,000.00	1,000.00
Athol Water Co., Mass., 6s.....	1,050.00	1,000.00	1,020.00
	\$6,050.00	\$8,500.00	\$8,585.00
STOCKS.			
RAILROAD.			
Cincinnati, Lebanon & Northern....	\$900.00	\$3,000.00	\$2,940.00
Dayton, Fort Wayne & Chicago....	3,300.00	6,600.00	2,065.00
Dayton, Ft. Wayne & Chicago, scrip	40.00	40.00	40.00
St. Louis & Kansas City, preferred.	1,865.00	3,000.00	1,865.00
	\$6,105.00	\$12,640.00	\$6,910.00
MISCELLANEOUS.			
Boston Equipment Co.....	\$375.00	\$2,500.00	\$1,050.00

SECURITY SAVINGS BANK.—WINCHESTER.

ALONZO A. WARE, *President.* J. GRACE ALEXANDER, *Treasurer.*

Trustees—A. A. Ware, D. T. Saben, Henry Abbott, E. S. Adams, L. Martin, D. S. Swan, D. L. C. Ball, E. M. Forbes, F. P. Willis, A. M. Howard, A. A. Putnam, W. L. R. Felch, M. A. Brown.

Investment Committee—H. Abbott, E. S. Adams, F. P. Willis, D. T. Saben, A. M. Howard.

STATEMENT.

Liabilities.

Amount due depositors.....	\$257,752.42	\$257,752.42
Guaranty fund.....	8,900.00	8,900.00
Surplus.....	5,727.48	5,727.48
Interest.....	4,610.36	4,610.36
Premium on bonds and stocks.....	925.00	
	\$277,915.26	\$276,990.26

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$133,719.50	\$133,719.50	\$133,719.50
Loans secured by local real estate..	47,253.88	47,253.88	47,253.88
Loans on personal security.....	7,204.68	7,204.68	7,204.68
Loans on personal security (Western).....	13,284.63	13,284.63	13,284.63
Loans on collateral security.....	5,478.00	5,478.00	5,478.00
County, city, town, and district bonds.....	21,755.00	20,800.00	20,800.00
Miscellaneous bonds.....	14,500.00	14,500.00	14,500.00
Bank stock.....	12,370.00	11,700.00	12,370.00
Miscellaneous stocks	16,700.00	16,700.00	16,730.00
Real estate by foreclosure.....	3,250.00	3,250.00	3,250.00
Cash on deposit in national banks.....	2,399.57	2,399.57	2,399.57
	\$277,915.26	\$276,290.26	\$276,990.26

Statement of earnings for the year ending June 30, 1891.

Earnings	\$16,808.07
Deduct expenses	\$1,559.07
Deduct state tax, 1890	2,296.05
Deduct premiums charged off	167.50
	—————
	4,022.62
Net profits to be accounted for	\$12,785.45
Dividend of $2\frac{1}{2}$ per cent Oct., 1890	\$5,783.04
Dividend of $2\frac{1}{2}$ per cent April, 1891	6,044.07
Carried to guaranty fund	1,600.00
	—————
	\$13,427.11
From surplus account	641.66
Net profits (as above) accounted for	\$12,785.45
Guaranty fund July 1, 1890	\$7,300.00
Other undivided profits July 1, 1890	8,447.48
Total surplus profits July 1, 1890	\$15,747.48
Guaranty fund July 1, 1891	\$8,900.00
Other undivided profits July 1, 1891	7,805.82
Total surplus profits July 1, 1891	\$16,705.82
Increase for the year	\$958.34

Incorporated 1881.

Examination July 28, 1891, by A. W. Baker.

Treasurer's bond, \$35,000. Date of bond, January 14, 1891.

Annual compensation of treasurer, \$500.

Indebtedness of trustees as principal, \$500; as surety, \$125.

Amount of deposits, \$257,752.42; increase since last examination, \$23,456.16.

Amount of deposits received since last examination, including dividends credited, \$75,796.51.

Amount of dividends declared since last examination, \$11,827.11.

Amount paid out on account of deposits since last examination, \$53,340.35.

Total amount loaned or invested in New Hampshire, \$76,706.13.

Total amount loaned or invested in New England, \$76,706.13.

Total amount loaned or invested out of New England, \$200,-
284.13.

Largest amount loaned to any individual, corporation, or company,
\$7,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 88.

Total number of loans in the State, 103.

SCHEDULE OF BONDS AND STOCKS OF THE SECURITY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Bingham, Idaho, 7s.....	\$5,400.00	\$5,000.00	\$5,000.00
Summit, Col., 7s.....	5,250.00	5,000.00	5,000.00
Garfield, Col., 7s.....	3,150.00	3,000.00	3,000.00
	\$13,800.00	\$13,000.00	\$13,000.00
CITY.			
El Paso, Texas, 7s.....	\$3,120.00	\$3,000.00	\$3,000.00
SCHOOL DISTRICT.			
Whitman County No. 121, Wash., 10s	\$515.00	\$500.00	\$500.00
Becker County No. 4, Minn., 10s	500.00	500.00	500.00
Grand Forks City, No. Dak., 6s.....	2,020.00	2,000.00	2,000.00
Roberts County No. 9, So. Dak., 8s..	400.00	400.00	400.00
Kingsbury County No. 19, So. Dak., 8s	600.00	600.00	600.00
Kingsbury County No. 3, So. Dak., 8s	400.00	400.00	400.00
Lincoln County No. 48, So. Dak., 8s.	400.00	400.00	400.00
	\$4,835.00	\$4,800.00	\$4,800.00
MISCELLANEOUS.			
Denver Consolidated Electric Co., 6s	\$2,000.00	\$2,000.00	\$2,000.00
Lamar Land & Canal Co., Col., 7s...	3,000.00	3,000.00	3,000.00
St. Cloud Gas & Elec. Co., Minn., 7s	5,000.00	5,000.00	5,000.00
Texas Loan Agency, deb., 8s	4,500.00	4,500.00	4,500.00
	\$14,500.00	\$14,500.00	\$14,500.00
STOCKS.			
BANK.			
Winchester National.....	\$7,370.00	\$6,700.00	\$7,370.00
City National, Corsicana, Texas.....	3,000.00	3,000.00	3,000.00
National Bank of the Republic, Ta- coma, Wash.....	2,000.00	2,000.00	2,000.00
	\$12,370.00	\$11,700.00	\$12,370.00
MISCELLANEOUS.			
New Hampshire Trust Co.....	\$4,000.00	\$4,000.00	\$4,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
Texas Loan Agency	600.00	600.00	600.00
Lombard Investment Co.....	3,000.00	3,000.00	3,000.00
Ballou Banking Co.....	1,600.00	1,600.00	1,600.00
Topeka Loan & Investment Co.....	1,000.00	1,000.00	1,000.00
Page Belting Co.....	2,000.00	2,000.00	2,000.00
Oakland Land, Loan & Trust Co., Wash.....	1,000.00	1,000.00	1,030.00
Denver Consolidated Electric Co...	2,500.00	2,500.00	2,500.00
	\$16,700.00	\$16,700.00	\$16,730.00

SIWOOGANOCK SAVINGS BANK. — LANCASTER.

—, President.**F. D. HUTCHINS, Treasurer.*

Trustees — George R. Eaton, Everett Fletcher, F. D. Hutchins,
Wm. Clough, Burleigh Roberts, George W. Lane.

Investment Committee — George R. Eaton, Wm. Clough, F. D.
Hutchins.

STATEMENT.

Liabilities.

Amount due depositors.....	\$339,203.02	\$339,203.02
Guaranty fund.....	60,000.00	60,000.00
Surplus.....	7,509.07	7,509.07
Interest.....	2,803.23	2,803.23
Premium on bonds and stocks.....	2,580.00	
	\$412,005.32	\$409,515.32

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$152,217.37	\$152,217.37	\$152,217.37
Loans secured by local real estate.....	74,888.09	74,888.09	74,888.09
Loans on personal security.....	22,210.14	22,210.14	22,210.14
Loans on personal security (West- ern).....	38,732.00	38,732.00	38,732.00
Loans on collateral security.....	18,709.03	18,709.03	18,709.03
Miscellaneous bonds.....	34,200.00	34,200.00	34,200.00
Bank stock.....	31,580.00	29,000.00	29,000.00
Miscellaneous stocks.....	27,300.00	27,600.00	27,300.00
Certificates of deposit.....	7,560.00	7,560.00	7,560.00
Cash on deposit in national banks.....	4,698.69	4,698.69	4,698.69
	\$412,005.32	\$409,815.32	\$409,515.32

* Vacancy caused by death of William S. Ladd.

Statement of earnings for the year ending June 30, 1891.

Earnings	\$24,430.50
Deduct expenses	\$1,062.17
Deduct state tax, 1890	2,970.31
Deduct premiums charged off	3,166.89
	<hr/>
	7,199.37
Net profits to be accounted for	\$17,231.13
Dividend of 2 per cent, general depositors, Oct., 1890	\$5,232.79
Dividend of 3 per cent, guaranty fund, Oct., 1890	1,800.00
Dividend of 2 per cent, general depositors, Oct., 1891	6,272.32
Dividend of 3 per cent, guaranty fund, Oct., 1891	1,800.00
Balance of profits	2,126.02
	<hr/>
Net profits (as above) accounted for	\$17,231.13
Guaranty fund July 1, 1890	\$60,000.00
Other undivided profits July 1, 1890	9,058.06
	<hr/>
Guaranty fund and surplus profits July 1, 1890	\$69,058.06
Guaranty fund July 1, 1891	\$60,000.00
Other undivided profits July 1, 1891	11,184.08
	<hr/>
Guaranty fund and surplus profits July 1, 1891	\$71,184.08
Increase for the year	<hr/> \$2,126.02

Incorporated 1887.

Examination June 1, 1891, by W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, Oct. 1, 1890.

Clerk, W. H. McCarten.

Annual compensation of treasurer, \$750.

Annual compensation of clerk, \$150.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$339,203.02; increase since last examination, \$86,171.19.

Amount of deposits received since last examination, including dividends credited, \$256,951.05.

Amount of dividends declared since last examination, \$11,-
505.11.

Amount paid out on account of deposits since last examination,
\$170,779.86.

Total amount loaned or invested in New Hampshire, \$140,-
705.95.

Total amount loaned or invested in New England, \$140,705.95.

Total amount loaned or invested out of New England, \$268,-
809.37.

Largest amount loaned to any individual, corporation, or company,
\$12,509.03.

Number of single loans of \$1,000 or less to separate parties in the
State, 38.

Total number of loans in the State, 69.

SCHEDULE OF BONDS AND STOCKS OF THE SIWOOGANOCK SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Colorado Water Supply Co., 7s.....	\$3,000.00	\$3,000.00	\$3,000.00
Denyer Consolidated Electric Co., 6s	5,000.00	5,000.00	5,000.00
St. Cloud Gas & Electric Co., 7s.....	3,000.00	3,000.00	3,000.00
Dakota Investment Co., deb., 6½s..	5,000.00	5,000.00	5,000.00
New Hampshire Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
New Mexico Savings Bank & Trust Co., deb., 6s.....	5,200.00	5,200.00	5,200.00
Johnson Loan & Trust Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Fairmount Cemetery Association, Denver, 6s.....	3,000.00	3,000.00	3,000.00
STOCKS.		\$34,200.00	\$34,200.00
BANK.			
Lancaster National.....	\$10,660.00	\$8,200.00	\$8,200.00
Washington State Bank, Walla Walla.....	2,500.00	2,500.00	2,500.00
New Mexico Nat'l Bank, Socorro.....	3,000.00	3,000.00	3,000.00
Ness County Bank, Ness City, Kan.....	300.00	300.00	300.00
Bank of Roswell, N. M.....	2,000.00	2,000.00	2,000.00
Albuquerque National, N. M.....	5,000.00	5,000.00	5,000.00
Berlin Savings Bank & Trust Co.....	1,000.00	1,000.00	1,000.00
State Bank, Osborne, Kan.....	1,000.00	1,000.00	1,000.00
Union National, Minneapolis, Minn.....	3,120.00	3,000.00	3,000.00
Minnehaha Nat'l, Sioux Falls, Dak.....	3,000.00	3,000.00	3,000.00
\$31,580.00		\$29,000.00	\$29,000.00
MISCELLANEOUS.			
Groveton Electric Co.....	\$2,000.00	\$2,000.00	\$2,000.00
Kansas City Investment Co.....	4,000.00	4,000.00	4,000.00
Union Loan & Trust Co., Sioux City, Iowa.....	3,000.00	3,000.00	3,000.00*
New Hampshire Trust Co.....	5,000.00	5,000.00	5,000.00
State Loan & Trust Co., Los Angeles, Cal.....	1,000.00	1,000.00	1,000.00
Eastern Banking Co., Hastings, Neb.....	3,000.00	3,000.00	3,000.00
N. Mexico Savings Bank & Trust Co.....	1,500.00	1,500.00	1,500.00
Nashua Trust Co.....	2,000.00	2,000.00	2,000.00
Denver Consolidated Electric Co.....	2,800.00	2,800.00	2,800.00
Security Trust Co., Nashua.....	2,000.00	2,000.00	2,000.00
Security Improvem't Co., No. Dak.....	1,000.00	1,000.00	1,000.00
Fairmount Cemetery Association.....		300.00	.....
\$27,300.00		\$27,600.00	\$27,300.00

SOMERSWORTH SAVINGS BANK.—GREAT FALLS.

EDW. HARGRAVES, *President.* ALBERT A. PERKINS, *Treasurer.*

Trustees — Edward Hargraves, J. A. Stickney, Orlando J. Bagley, T. G. Jameson, H. C. Gilpatrick, J. R. Horne, S. A. Seavey, W. S. Tibbets, C. M. Dorr.

Investment Committee — Board of trustees.

STATEMENT.

Liabilities.

Amount due depositors	\$1,105,103.40	\$1,105,103.40
Guaranty fund.....	55,000.00	55,000.00
Surplus.....	36,179.40	36,179.40
Interest.....	13,791.20	13,791.20
Premium on bonds and stocks	37,740.00	
		\$1,247,814.00
		\$1,210,074.00

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$15,650.00	\$15,650.00	\$15,650.00
Loans secured by local real estate..	88,514.88	88,514.88	88,514.88
Loans on personal security.....	76,990.24	76,990.24	76,990.24
Loans on collateral security.....	48,993.81	48,993.81	48,993.81
State bonds.....	12,000.00	10,000.00	10,000.00
County, city, town, and district bonds.....	577,750.00	566,555.00	566,555.00
Railroad bonds.....	207,870.00	200,500.00	198,000.00
Miscellaneous bonds.....	54,160.00	56,000.00	56,000.00
Bank stock.....	65,415.00	48,000.00	48,000.00
Miscellaneous stocks.....	15,000.00	30,000.00	15,300.00
Real estate by foreclosure.....	5,878.19	5,878.19	5,878.19
Real estate purchased for the bank.	60,000.00	60,000.00	60,000.00
Cash on deposit in national banks..	13,268.64	13,268.64	13,268.64
Cash on hand	6,323.24	6,323.24	6,323.24
	\$1,247,814.00	\$1,226,674.00	\$1,210,074.00

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$68,985.40
Deduct expenses . . . . .	. . . . .	\$3,953.85
Deduct local taxes . . . . .	. . . . .	707.16
Deduct items charged off . . . . .	. . . . .	1,440.00
Deduct premiums charged off . . . . .	. . . . .	1,453.44
	. . . . .	7,554.45
Net profits to be accounted for . . . . .	. . . . .	\$61,430.95
Dividend of 2 per cent July, 1890 . . . . .	. . . . .	\$20,235.20
Dividend of 2 per cent Jan., 1891 . . . . .	. . . . .	20,562.74
Carried to guaranty fund . . . . .	. . . . .	7,000.00
Balance of profits . . . . .	. . . . .	13,633.01
Net profits (as above) accounted for . . . . .	. . . . .	\$61,430.95
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$48,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	52,665.41
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$100,665.41
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$55,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	66,298.42
Total surplus profits July 1, 1891 . . . . .	. . . . .	\$121,298.42
Increase for the year . . . . .	. . . . .	\$20,633.01

Incorporated 1845.

Examination April 7, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$75,000. Date of bond, November 26, 1876.

Clerk, Angenette Stickney.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$300 ; as surety, \$4,300.

Amount of deposits, \$1,105,103.40 ; increase since last examination, \$94,803.21.

Amount of deposits received since last examination, including dividends credited, \$361,666.33.

Amount of dividends declared since last examination, \$60,225.34.

Amount paid out on account of deposits since last examination, \$266,863.12.

Total amount loaned or invested in New Hampshire, \$374,090.81.

Total amount loaned or invested in New England, \$424,869.

Total amount loaned or invested out of New England, \$785,205.

Largest amount loaned to any individual, corporation, or company,
\$30,000.

Number of single loans of \$1,000 or less to separate parties in the
State, 69.

Total number of loans in the State, 125.

SCHEDULE OF BONDS AND STOCKS OF THE SOMERSWORTH SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
STATE.			
New Mexico, 7s	\$12,000.00	\$10,000.00	\$10,000.00
RAILROAD.			
Portsmouth, Gt. Falls & Conway, 4s	\$20,400.00	\$20,000.00	\$20,000.00
Atchison, Topeka & Santa Fé, 4s	12,870.00	16,500.00	20,000.00
Atchison, Topeka & Santa Fé, 5s	2,820.00	6,000.00	
Northern Pacific, 6s	38,420.00	34,000.00	34,000.00
St. Paul & Northern Pacific, 6s	17,700.00	15,000.00	15,000.00
Boston & Lowell, 5s	5,250.00	5,000.00	5,000.00
Old Colony, 6s	8,320.00	8,000.00	8,000.00
Chicago, Burlington & Quincy, 5s	10,100.00	10,000.00	10,000.00
Cincinnati, Hamilton & Dayton, 6s	12,100.00	10,000.00	10,000.00
Union Pacific, 1st mortgage, 6s	11,000.00	10,000.00	10,000.00
Union Pacific, collateral trust, 6s	3,640.00	4,000.00	4,000.00
Oregon R'y & Navigation Co., 5s	31,800.00	30,000.00	30,000.00
New York & New England, 6s	11,100.00	10,000.00	10,000.00
Spokane & Palouse, 6s	15,000.00	15,000.00	15,000.00
Gilpin Tramway Co., 7s	7,350.00	7,000.00	7,000.00
	\$207,870.00	\$200,500.00	\$198,000.00
COUNTY.			
Richland, Ill., 6s	\$10,000.00	\$10,000.00	\$10,000.00
Mills, Iowa, 5s	15,000.00	15,000.00	15,000.00
Lee, Iowa, 6s	9,450.00	9,000.00	9,000.00
Barber, Kan., 6s	3,000.00	3,000.00	3,000.00
Pueblo, Col., 6s	40,000.00	40,000.00	40,000.00
Otero, Col., 6s	15,300.00	15,000.00	15,000.00
	\$92,750.00	\$92,000.00	\$92,000.00
CITY.			
Austin, Minn., 6s	\$22,000.00	\$22,000.00	\$22,000.00
Omaha, Neb., 5s	10,600.00	10,000.00	10,000.00
Waterloo, Iowa, 6s	15,000.00	15,000.00	15,000.00
St. Paul, Minn., 5s	26,500.00	25,000.00	25,000.00
Minneapolis, Minn., 4 ¹ / ₂ s	10,400.00	10,000.00	10,000.00
Kansas City, Mo., 8s	5,600.00	5,000.00	5,000.00
Dubuque, Iowa, 6s	3,240.00	3,000.00	3,000.00
Fall River, Mass., 5s	5,800.00	5,000.00	5,000.00
Council Bluffs, Iowa, 6s	16,500.00	15,000.00	15,000.00
Elizabeth, N. J., 4s	2,430.00	3,000.00	3,000.00
Cincinnati, Ohio, 7s	18,750.00	15,000.00	15,000.00
Piqua, Ohio, 6s	5,250.00	5,000.00	5,000.00
Wichita, Kan., 6s	15,680.00	15,680.00	15,680.00
Red Wing, Minn., 5s	10,000.00	10,000.00	10,000.00
St. Louis, Mo., 6s	13,520.00	13,000.00	13,000.00
Evansville, Ind., 4s	8,800.00	11,000.00	11,000.00
Creston, Iowa, 5s	5,000.00	5,000.00	5,000.00
Council Bluffs, Iowa, 6s	12,500.00	12,500.00	12,500.00
Jeffersonville, Ind., 7 3-10s	5,995.00	5,500.00	5,500.00
Seattle, Wash., 5s	20,600.00	20,000.00	20,000.00
Boulder, Col., 10s	6,930.00	6,600.00	6,600.00
St. Cloud, Minn., 6s	9,270.00	9,000.00	9,000.00
Colorado Springs, Col., 6s	20,200.00	20,000.00	20,000.00
Pueblo, Col., 8s	7,000.00	7,000.00	7,000.00
Beatrice, Neb., 6s	15,300.00	15,000.00	15,000.00
	\$292,925.00	\$283,280.00	\$283,280.00

SCHEDULE OF BONDS AND STOCKS OF THE SOMERSWORTH
SAVINGS BANK.—*Continued.*

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Denver Consolidated Electric Co., 6s	\$15,000.00	\$15,000.00	\$15,000.00
Somersworth Machine Co., 5s	7,920.00	12,000.00	12,000.00
Citizens' Light, Heat & Power Co., Mass.	1,000.00	1,000.00	1,000.00
Cambridge Railway Co., 5s	30,240.00	28,000.00	28,000.00
	\$54,160.00	\$56,000.00	\$56,000.00
SCHOOL DISTRICT.			
Eaton Rapids, No. 12, Mich., 10s	\$4,000.00	\$4,000.00	\$4,000.00
Newmarket, Iowa, Independent, 6s	1,500.00	1,500.00	1,500.00
Jefferson County No. 1, Col., 10s	3,030.00	3,000.00	3,000.00
Arapahoe County No. 17, Col., 6s	15,150.00	15,000.00	15,000.00
Pueblo County No. 20, Col., 6s	30,300.00	30,000.00	30,000.00
Arapahoe County No. 2, Col., 5s	25,000.00	25,000.00	25,000.00
Arapahoe County No. 2, Col., 4½s	40,000.00	40,000.00	40,000.00
El Paso County No. 11, Col., 6s	8,000.00	8,000.00	8,000.00
Phelps County No. 44, Neb., 7s	7,900.00	7,900.00	7,900.00
Keokuk County, Iowa, 6s	3,000.00	3,000.00	3,000.00
Black Hawk Co., Indep'd't, Iowa, 5s	6,000.00	6,000.00	6,000.00
Rio Grande County No. 2, Col., 6s	8,080.00	8,000.00	8,000.00
Forest Home, Iowa, 5½s	5,500.00	5,500.00	5,500.00
Emmettsburgh, Iowa, 6s	2,000.00	2,000.00	2,000.00
Boulder County No. 3, Col., 6s	24,240.00	24,000.00	24,000.00
Buffalo County, Neb., 7s	375.00	375.00	375.00
Perry, Iowa, 6s	6,500.00	6,500.00	6,500.00
New Sharon, Iowa, 6s	1,500.00	1,500.00	1,500.00
	\$192,075.00	\$191,275.00	\$191,275.00
STOCKS.			
BANK.			
Great Falls National, Somersworth	\$37,830.00	\$29,100.00	\$29,100.00
Somersworth National	20,460.00	13,200.00	13,200.00
Salmon Falls State	7,125.00	5,700.00	5,700.00
	\$65,415.00	\$48,000.00	\$48,000.00
MISCELLANEOUS.			
East Cambridge Land Co.	\$15,000.00	\$30,000.00	\$15,900.00

SQUAMSCOTT SAVINGS BANK.—EXETER.

GEORGE B. WEBSTER, *President.* FRANCIS HILLARD, *Treasurer.**Trustees*—George B. Webster, Thomas Duston, Francis Hillard, Solomon S. Perkins, Charles E. Tuck, John D. Lyman, Wm. H. Belknap.*Investment Committee*—G. B. Webster, S. S. Perkins, W. H. Belknap.

STATEMENT.

Liabilities.

Amount due depositors.....	\$77,646.60		\$77,646.60
Guaranty fund.....	988.00		988.00
Surplus.....	2,651.47		2,651.47
Interest.....	1,621.57		1,621.57
		\$82,907.64	
Premium on bonds and stocks im- paired.....	450.00		
		\$82,457.64	\$82,907.64

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$8,791.60	\$8,791.60	\$8,791.60
Loans secured by local real estate..	65,602.25	65,602.25	65,602.25
Loans on personal security.....	2,115.00	2,115.00	2,115.00
Loans on collateral security.....	3,400.00	3,400.00	3,400.00
Miscellaneous bonds.....	1,850.00	1,850.00	1,850.00
Bank stock.....	525.00	500.00	475.00
Miscellaneous stocks.....		500.00	500.00
Cash on deposit in national banks..	97.08	97.08	97.08
Cash on hand.....	76.71	76.71	76.71
	\$82,457.64	\$82,932.64	\$82,907.64

Statement of earnings for the year ending June 30, 1891.

Earnings	\$4,191.86
Deduct expenses	\$391.78
Deduct state tax, 1890	751.55

	1,143.33
Net profits to be accounted for	\$3,048.53
Dividend of 2 per cent July 1, 1890 . . .	\$1,426.92
Dividend of 2 per cent Jan. 1, 1891 . . .	1,446.48
Balance of profits	175.13

Net profits (as above) accounted for	\$3,048.53
Guaranty fund July 1, 1890	\$988.00
Other undivided profits July 1, 1890	3,295.43

Total surplus profits July 1, 1890	\$4,283.43
Guaranty fund July 1, 1891	\$988.00
Other undivided profits July 1, 1891	3,470.56

Total surplus profits July 1, 1891	\$4,458.56
Increase for the year	\$175.13

Incorporated 1873.

Examination June 3, 1891, by J. O. Lyford.

Treasurer's bond, \$25,000. Date of bond, January 11, 1885.

Clerk, W. H. Belknap.

Annual compensation of treasurer, nothing.

Annual compensation of clerk, \$100.

Indebtedness of trustees as principal, \$4,600; as surety, nothing.

Amount of deposits, \$77,646.60; increase since last examination, \$5,963.

Amount of deposits received since last examination, including dividends credited, \$33,240.74.

Amount of dividends declared since last examination, \$4,084.89.

Amount paid out on account of deposits since last examination, \$27,277.74.

Total amount loaned or invested in New Hampshire, \$71,291.04.

Total amount loaned or invested in New England, \$71,766.04.

Total amount loaned or invested out of New England, \$11,141.60.

Largest amount loaned to any individual, corporation, or company, \$4,000.

Number of single loans of \$1,000 or less to separate parties in the State, 125.

Total number of loans in the State, 135.

SCHEDULE OF BONDS AND STOCKS OF THE SQUAMSCOTT SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
MISCELLANEOUS.			
Farmers' Loan & Trust Co., deb., 7s	\$850.00	\$850.00	\$850.00
Lombard Investment Co., 6s	1,000.00	1.000.00	1,000.00
STOCKS.			
	\$1,850.00	\$1,850.00	\$1,850.00
BANK.			
Amesbury National, Mass.....	\$525.00	\$500.00	\$475.00
MISCELLANEOUS.			
Kimball-Champ Investment Co.....		\$500.00	\$500.00

STRAFFORD SAVINGS BANK.—DOVER.

CHARLES H. SAWYER, *President.* ALBERT O. MATHES, *Treasurer.*

Trustees—Charles H. Sawyer, E. R. Brown, S. C. Fisher, W. S. Stevens, J. H. Hurd, John Holland, B. F. Nealley, Daniel Hall, R. G. Pike.

Investment Committee—E. R. Brown, C. H. Sawyer, W. S. Stevens.

STATEMENT.

Liabilities.

Amount due depositors.....	\$4,213,637.16	\$4,213,637.16
Guaranty fund.....	260,000.00	260,000.00
Surplus.....	23,286.28	23,286.28
Interest.....	34,110.87	34,110.87
Premium on bonds and stocks.....	244,400.00	
	\$4,775,434.31	\$4,531,034.31

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western city mortgages.....	\$191,000.00	\$191,000.00	\$191,000.00
Loans secured by local real estate.....	612,635.99	612,635.99	612,635.99
Loans on personal security.....	821,001.48	821,001.48	821,001.48
Loans on personal security (Western).....	30,000.00	30,000.00	30,000.00
Loans on collateral security.....	603,289.00	603,289.00	603,289.00
County, city, town, and district bonds.....	1,054,820.00	1,013,000.00	1,007,500.00
Railroad bonds.....	946,360.00	945,000.00	892,500.00
Miscellaneous bonds.....	104,522.00	116,700.00	99,000.00
Railroad stock.....	257,250.00	159,600.00	155,600.00
Bank stock.....	84,908.00	48,800.00	48,800.00
Warrants.....	26,602.00	26,602.00	26,602.00
Real estate by foreclosure.....	8,613.10	8,613.10	8,613.10
Cash on deposit in national banks.....	33,596.10	33,596.10	33,596.10
Cash on hand.....	896.64	896.64	896.64
	\$4,775,434.31	\$4,610,734.31	\$4,531,034.31

Statement of earnings for the year ending June 30, 1891.

Earnings	\$268,354.42
Deduct expenses	\$14,074.50
Deduct state tax, 1890	37,845.68
Deduct items charged off	3,165.32
Deduct premiums charged off	43,141.29
	98,226.79
Net profits to be accounted for	\$170,127.63
Dividend of 1½ per cent July, 1890 . . .	\$55,711.22
Dividend of 1½ per cent Jan., 1891 . . .	58,728.42
Carried to guaranty fund	12,127.15
Balance of profits	43,560.84
Net profits (as above) accounted for	\$170,127.63
Guaranty fund July 1, 1890	\$247,872.85
Other undivided profits July 1, 1890	47,113.73
Total surplus profits July 1, 1890	\$294,986.58
Guaranty fund July 1, 1891	\$260,000.00
Other undivided profits July 1, 1891	90,674.57
Total surplus profits July 1, 1891	\$350,674.57
Increase for the year	\$55,687.99

Incorporated 1823.

Examination April 15, 1891, by W. A. Heard.

Treasurer's bond, \$130,000. Date of bond, July 28, 1881.

Clerks, G. F. Piper, Hattie M. Drew.

Annual compensation of treasurer, \$2,500.

Annual compensation of clerks, \$2,300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$4,213,637.85; increase since last examination, \$451,578.41.

Amount of deposits received since last examination, including dividends credited, \$1,044,564.97.

Amount of dividends declared since last examination, \$180,-976.73.

Amount paid out on account of deposits since last examination, \$592,986.56.

Total amount loaned or invested in New Hampshire, \$2,235,-
832.31.

Total amount loaned or invested in New England, \$2,793,832.31.

Total amount loaned or invested out of New England, \$1,737,202.

Largest amount loaned to any individual, corporation, or com-
pany, \$450,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 324.

Total number of loans in the State, 477.

Amount of bank's assets in Boston for safe keeping, \$1,584,000.

SCHEDULE OF BONDS AND STOCKS OF THE STRAFFORD SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atlantic & Pacific, 4s.....	\$6,900.00	\$10,000.00	\$7,500.00
Boston & Maine, 4s.....	100,000.00	100,000.00	100,000.00
Chicago, Milwaukee & St. Paul, 7s.	100,600.00	85,000.00	85,000.00
Chicago & Northwestern, 6s.....	82,500.00	75,000.00	75,000.00
Chicago, Burlington & Quincy, 5s.....	41,000.00	40,000.00	40,000.00
Portsmouth, Gt. Falls & Conway, 4 $\frac{1}{2}$ s	102,000.00	100,000.00	100,000.00
Atchison, Topeka & Santa Fe, 4s.....	117,000.00	150,000.00	120,000.00
Atchison, Topeka & Santa Fe, 5s.....	18,800.00	40,000.00	20,000.00
New York & New England, 7s.....	23,600.00	20,000.00	20,000.00
New York & New England, 6s.....	33,300.00	30,000.00	30,000.00
Northern Pacific, 6s.....	135,600.00	120,000.00	120,000.00
Phila., Wilmington & Baltimore, 6s.....	25,000.00	25,000.00	25,000.00
Maine Central, 6s.....	55,000.00	50,000.00	50,000.00
Portland & Ogdensburg, 5s.....	105,000.00	100,000.00	100,000.00
	\$946,300.00	\$945,000.00	\$892,500.00
COUNTY.			
Cook, Ill., 4s.....	\$73,500.00	\$70,000.00	\$70,000.00
Cook, Ill., 5s.....	27,500.00	25,000.00	25,000.00
	\$101,000.00	\$95,000.00	\$95,000.00
CITY.			
Cleveland, Ohio, 4s.....	\$103,000.00	\$100,000.00	\$100,000.00
Cleveland, Ohio, 5s.....	50,000.00	50,000.00	50,000.00
Minneapolis, 4 $\frac{1}{2}$ s.....	170,560.00	164,000.00	164,000.00
Toledo, Ohio, 5s.....	106,940.00	99,000.00	99,000.00
Toledo, Ohio, 4 $\frac{1}{2}$ s.....	19,000.00	19,000.00	19,000.00
St. Louis, Mo., 4s.....	69,000.00	69,000.00	69,000.00
St. Paul, Minn., 4s.....	55,000.00	55,000.00	49,500.00
St. Paul, Minn., 5s.....	100,700.00	95,000.00	95,000.00
St. Paul, Minn., 4 $\frac{1}{2}$ s.....	103,000.00	100,000.00	100,000.00
Lansing, Mich., 4 $\frac{1}{2}$ s.....	30,900.00	30,000.00	30,000.00
Omaha, Neb., 5s.....	73,140.00	69,000.00	69,000.00
Portland, Oregon, 5s.....	19,080.00	18,000.00	18,000.00
Columbus, Ohio, 5s.....	53,500.00	50,000.00	50,000.00
	\$953,820.00	\$918,000.00	\$912,500.00
MISCELLANEOUS.			
Somersworth Machine Works, 5s.....	\$27,522.00	\$41,700.00	\$25,000.00
Omaha Street Railway Co., 4 $\frac{1}{2}$ s.....	50,000.00	50,000.00	49,000.00
Cambridge Railroad.....	27,000.00	25,000.00	25,000.00
	\$104,522.00	\$116,700.00	\$99,000.00
STOCKS.			
BANK.			
Strafford National, Dover.....	\$61,388.00	\$29,800.00	\$29,800.00
Nat'l Bank of Commerce, Kan. City.....	6,300.00	5,000.00	5,000.00
National Bank, Kansas City.....	4,470.00	3,000.00	3,000.00
Merchants' Nat'l, Portland, Oregon.....	5,500.00	5,000.00	5,000.00
Sioux National, Sioux City, Iowa.....	6,250.00	5,000.00	5,000.00
American National, Denver, Col.....	1,000.00	1,000.00	1,000.00
	\$84,908.00	\$48,800.00	\$48,800.00
RAILROAD.			
Boston & Maine.....	\$188,500.00	\$120,000.00	\$133,000.00
Northern.....	20,550.00	15,000.00	1,000.00
Boston & Albany.....	47,600.00	24,000.00	21,000.00
Boston & Albany, Rights.....	600.00	600.00	600.00
	\$257,250.00	\$159,600.00	\$155,600.00

SULLIVAN SAVINGS INSTITUTION.—CLAREMONT.

DANIEL W. JOHNSON, *President.* JOHN L. FARWELL, *Treasurer.*

Trustees—John L. Farwell, John M. Whipple, John L. Farwell, Jr., John P. Rounsevel, W. H. H. Allen, Frank P. Vogl, Daniel W. Johnson, George N. Farwell, John M. Whipple, Jr., Henry Patten, Hosea W. Parker, John T. Emerson, Ira Colby, Edward J. Tenney, Charles B. Rice, John S. Walker, George H. Stowell, Charles H. Weed.

Investment Committee—D. W. Johnson, John L. Farwell, Ira Colby.

STATEMENT.

Liabilities.

Amount due depositors.....	\$1,541,317.79		\$1,541,317.79
Guaranty fund.....	75,000.00		75,000.00
Surplus.....	551.53		551.53
Interest.....	24,770.29		24,770.29
Premium on bonds and stocks impaired.....	\$1,641,639.61		
	9,368.93		
	\$1,632,270.68		\$1,641,639.61

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$749,557.42	\$749,557.42	\$749,557.42
Loans secured by local real estate.....	225,741.00	225,741.00	225,741.00
Loans on personal security.....	69,245.90	69,245.90	69,245.90
Loans on personal security (Western).....	36,724.30	36,724.30	36,724.30
Loans on collateral security.....	105,426.57	105,426.57	105,426.57
County, city, town, and district bonds.....	510.00	500.00	510.00
Railroad bonds.....	235,730.00	273,000.00	247,603.93
Miscellaneous bonds.....	33,060.00	37,000.00	32,100.00
Railroad stock.....	32,404.00	72,100.00	40,975.00
Bank stock.....	70,230.00	47,500.00	60,114.00
Real estate by foreclosure.....	4,027.89	4,027.89	4,027.89
Real estate purchased for the bank.....	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks.....	51,500.00	51,500.00	51,500.00
Cash on hand.....	15,113.60	15,113.60	15,113.60
	\$1,632,270.68	\$1,690,436.68	\$1,641,639.61

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$91,366.91
Deduct expenses . . . . .	. . . . .	\$5,105.23
Deduct state tax, 1890 . . . . .	. . . . .	13,590.87
		18,696.10
Net profits to be accounted for . . . . .	. . . . .	\$72,670.81
Extra dividend July 19, 1890 . . . . .	. . . . .	\$29,536.16
Dividend of 5 per cent Jan. 6, 1891 . . . . .	. . . . .	68,741.02
Carried to guaranty fund . . . . .	. . . . .	5,000.00
		\$103,277.18
From surplus account . . . . .	. . . . .	30,606.37
Net profits (as above) accounted for . . . . .	. . . . .	\$72,670.81
Guaranty fund July 1, 1890 . . . . .	. . . . .	\$70,000.00
Other undivided profits July 1, 1890 . . . . .	. . . . .	47,161.19
		\$117,161.19
Guaranty fund July 1, 1891 . . . . .	. . . . .	\$75,000.00
Other undivided profits July 1, 1891 . . . . .	. . . . .	16,554.82
		\$91,554.82
Decrease for the year . . . . .	. . . . .	\$25,606.37

Incorporated June 26, 1838.

Examination Aug. 10, 1891, by W. A. Heard and A. W. Baker.

Treasurer's bond, \$100,000. Date of bond, January 24, 1890.

Clerk, John M. Whipple, Jr.

Annual compensation of treasurer, \$3,250.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, \$39,125 ; as surety, \$16,415.

Amount of deposits, \$1,541,317.79 ; increase since last examination, \$128,591.09.

Amount of deposits received since last examination, including dividends credited, \$314,793.23.

Amount of dividends declared since last examination, \$68,779.49.

Amount paid out on account of deposits since last examination, \$186,202.14.

Total amount loaned or invested in New Hampshire, \$529,-
678.96.

Total amount loaned or invested in New England, \$534,678.96.

Total amount loaned or invested out of New England, \$1,106,-
960.65.

Largest amount loaned to any individual, corporation, or company, \$41,600.

Number of single loans of \$1,000 or less to separate parties in
the State, 204.

Total number of loans in the State, 274.

SCHEDULE OF BONDS AND STOCKS OF THE SULLIVAN SAVINGS INSTITUTION.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Peoria & Eastern, 4s.....	\$51,100.00	\$70,000.00	\$56,000.00
New York, Susquehanna & Western, 5s	47,500.00	50,000.00	44,141.00
Midland, New Jersey, 6s	45,200.00	40,000.00	36,000.00
Iowa Central, 5s.....	20,750.00	25,000.00	24,462.93
New York & Manhattan Beach, 7s..	10,000.00	10,000.00	10,000.00
Memphis & Little Rock, 5s.....	41,180.00	58,000.00	58,000.00
Coeur D'Alene, 6s.....	10,000.00	10,000.00	9,000.00
Spokane Falls & Northern, 6s.....	10,000.00	10,000.00	10,000.00
	\$235,730.00	\$273,000.00	\$247,603.93
TOWNSHIP.			
Claremont, 6s.....	\$510.00	\$500.00	\$510.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$5,000.00	\$5,000.00	\$4,900.00
New York, Susquehanna & Western Coal Co., 6s.....	10,560.00	12,000.00	7,200.00
Manhattan Beach Land & Hotel Co., 4s.....	7,500.00	10,000.00	10,000.00
Presidio Live Stock Co., Texas, 6s.....	10,000.00	10,000.00	10,000.00
	\$33,060.00	\$37,000.00	\$32,100.00
STOCKS.			
BANK.			
Claremont National.....	\$62,550.00	\$41,700.00	\$54,114.00
Nat'l Bank of Redemption, Boston.	6,400.00	5,000.00	5,000.00
First National, Newport	1,280.00	800.00	1,000.00
	\$70,230.00	\$47,500.00	\$60,114.00
RAILROAD.			
Chicago & Alton.....	\$15,004.00	\$12,100.00	\$12,100.00
Flint & Pere Marquette, preferred.	14,600.00	20,000.00	16,750.00
Peoria & Eastern	2,800.00	40,000.00	12,125.00
	\$32,404.00	\$72,100.00	\$40,975.00

UNION FIVE-CENTS SAVINGS BANK.—EXETER.

W.M. H. C. FOLLANSBY, *President.* SARAH C. CLARK, *Treasurer.*

Trustees—W. H. C. Follansby, Winthrop N. Dow, E. G. Eastman, J. A. Blake, J. N. Thompson, B. L. Cilley, G. W. Sanborn, S. S. Thyng, Sperry French, John Templeton, E. G. Flanders.

Investment Committee—W. H. C. Follansby, W. N. Dow, E. G. Eastman, J. N. Thompson.

STATEMENT.

Liabilities.

Amount due depositors.....	\$480,681.04	\$480,681.04
Guaranty fund.....	5,000.00	5,000.00
Surplus.....	1,983.24	1,983.24
	<hr/>	<hr/>
Premium on bonds and stocks impaired	\$487,664.28	
	895.00	
	<hr/>	<hr/>
	\$486,769.28	\$487,664.28

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$152,702.90	\$152,702.90	\$152,702.90
Loans secured by local real estate..	128,096.01	128,096.01	128,096.01
Loans on personal security.....	30,257.54	30,257.54	30,257.54
Loans on collateral security.....	28,035.00	28,035.00	28,035.00
County, city, town, and district bonds	64,800.00	65,200.00	65,200.00
Railroad bonds.....	8,140.00	8,000.00	8,000.00
Miscellaneous bonds.....	18,500.00	18,500.00	18,500.00
Railroad stock	12,970.00	15,000.00	15,000.00
Bank stock	6,700.00	6,000.00	6,000.00
Miscellaneous stocks	8,275.00	8,400.00	7,580.00
Real estate by foreclosure.....	12,856.61	12,856.61	12,856.61
Bank fixtures	1,636.00	1,636.00	1,636.00
Cash on deposit in national banks..	10,264.66	10,264.66	10,264.66
Cash on hand.....	3,535.56	3,535.56	3,535.56
	<hr/>	<hr/>	<hr/>
	\$486,769.28	\$488,481.28	\$487,664.28

Statement of earnings for the year ending June 30, 1891.

Earnings		\$27,725.29
Deduct expenses	\$1,413.22	
Deduct state tax, 1890	4,348.92	
Deduct premiums charged off	201.00	
		5,963.14
Net profits to be accounted for		\$21,762.15
Dividend of 4 per cent Jan. 1, 1891 . . . \$16,589.96		
Carried to guaranty fund	1,900.00	
Balance of profits	3,272.19	
Net profits (as above) accounted for		\$21,762.15
Guaranty fund July 1, 1890	\$5,851.00	
Other undivided profits July 1, 1890 . . .	13,960.05	
Total surplus profits July 1, 1890		\$19,811.05
Guaranty fund July 1, 1891 *	\$5,000.00	
Other undivided profits July 1, 1891 * . . .	9,983.24	
Total surplus profits July 1, 1891		\$14,983.24
Decrease for the year		\$4,827.81

Incorporated 1868.

Examination June 30, 1891, by James O. Lyford.

Treasurer's bond, \$45,000. Date of bond, January 27, 1890.

Annual compensation of treasurer, \$1,000.

Indebtedness of trustees as principal, nothing; as surety, \$500.

Amount of deposits, \$480,681.04; increase since last examination, \$50,397.28.

Amount of deposits received since last examination, including dividends credited, \$295,424.46.

Amount of dividends declared since last examination, \$31,569.34.

Amount paid out on account of deposits since last examination, \$245,027.18.

Total amount loaned or invested in New Hampshire, \$212,340.11.

Total amount loaned or invested in New England, \$238,969.49.

Total amount loaned or invested out of New England, \$248,-694.79.

* Shrinkage on stock sold charged out.

Largest amount loaned to any individual, corporation, or company,
\$8,000.

Number of single loans of \$1,000 or less to separate parties in
the State, 194.

Total number of loans in the State, 240.

Amount of bank's assets in Boston for safe keeping, \$114,200.

SCHEDULE OF BONDS AND STOCKS OF THE UNION FIVE-CENTS SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Boston, Concord & Montreal, 6s	\$5,050.00	\$5,000.00	\$5,000.00
Chicago, Burlington & Quincy, convertible, 5s.....	3,000.00	3,000.00	3,000.00
	\$8,140.00	\$8,000.00	\$8,000.00
COUNTY.			
Lake, Col., 10s.....	\$8,100.00	\$9,000.00	\$9,000.00
Leavenworth, Kan., 6s.....	16,200.00	15,000.00	15,000.00
Richland, Ill., 6s	10,000.00	10,000.00	10,000.00
Osage, Kan., 7s.....	1,500.00	1,500.00	1,500.00
	\$35,800.00	\$35,500.00	\$35,500.00
CITY AND TOWN.			
Minneapolis, 4s.....	\$1,000.00	\$1,000.00	\$1,000.00
Lincoln Park, Chicago, 7s.....	3,120.00	3,000.00	3,000.00
Evansville, Ind., 5s	4,000.00	5,000.00	5,000.00
Elk, Kan., 10s	1,030.00	1,000.00	1,000.00
Manchester, 4s	3,000.00	3,000.00	3,000.00
Beverly, Mass., 4s.....	3,000.00	3,000.00	3,000.00
Salina, Kan., 6s	1,030.00	1,000.00	1,000.00
Fort Worth, Texas, 5s.....	2,100.00	2,000.00	2,000.00
Sioux City, Iowa, 6s.....	2,000.00	2,000.00	2,000.00
Pittsfield, 5s.....	1,700.00	1,700.00	1,700.00
Franklin, 4s.....	5,000.00	5,000.00	5,000.00
	\$26,980.00	\$27,700.00	\$27,700.00
SCHOOL DISTRICT.			
Arapahoe County No. 2, Col., 4 ¹ / ₂ s	\$2,020.00	\$2,000.00	\$2,000.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.....	\$5,000.00	\$5,000.00	\$5,000.00
Crippen, Lawrence & Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Kansas Investment Co., deb., 6s.....	5,000.00	5,000.00	5,000.00
Globe Investment Co., deb., 6s.....	1,000.00	1,000.00	1,000.00
Winfield Mort. & Trust Co., deb., 6s.....	500.00	500.00	500.00
Denver Consolidated Electric Co., 6s.....	2,000.00	2,000.00	2,000.00
	\$18,500.00	\$18,500.00	\$18,500.00
STOCKS.			
BANK.			
Nat'l Bank of No. America, Boston.....	\$1,290.00	\$1,000.00	\$1,000.00
Manufacturers' National, Boston	1,040.00	1,000.00	1,000.00
National City, Boston	1,030.00	1,000.00	1,000.00
Continental National, Boston	1,270.00	1,000.00	1,000.00
Tremont National, Boston	1,070.00	1,000.00	1,000.00
South End National, Boston	1,000.00	1,000.00	1,000.00
	\$6,700.00	\$6,000.00	\$6,000.00
RAILROAD.			
Chicago, Burlington & Quincy	\$12,320.00	\$14,000.00	\$14,000.00
Rutland, preferred.....	650.00	1,000.00	1,000.00
	\$12,970.00	\$15,000.00	\$15,000.00
MISCELLANEOUS.			
Exeter Machine Works.....	\$6,900.00	\$6,900.00	\$6,080.00
Dakota Loan & Trust Co.....	1,000.00	1,000.00	1,000.00
Winfield Mortgage & Trust Co.....	375.00	500.00	500.00
	\$8,275.00	\$8,400.00	\$7,580.00

UNION GUARANTY SAVINGS BANK.—CONCORD.

SOLON A. CARTER, *President.* WM. F. THAYER, *Treasurer.*

Trustees—Thomas Stuart, Wm. M. Chase, Solon A. Carter, Edward B. Woodworth, Wm. F. Thayer, Charles H. Roberts, Henry A. Emerson, Alvah W. Sulloway, Edmund E. Truesdell, Charles C. Danforth, John E. Robertson, Edson J. Hill, John Whitaker, Timothy P. Sullivan, George P. Little, James H. Rowell, Edward H. Carroll.

Investment Committee—C. C. Danforth, Edson J. Hill, Solon A. Carter, W. F. Thayer.

STATEMENT.

Liabilities.

Amount due depositors.....	\$587,160.29	\$587,160.29
Guaranty fund.....	100,000.00	100,000.00
Surplus.....	8,470.87	8,470.87
Interest.....	17,434.68	17,434.68
Premium on bonds and stocks.....	3,622.00	
	\$716,687.84	\$713,065.84

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$179,385.00	\$179,385.00	\$179,385.00
Loans secured by local real estate.....	43,796.42	43,796.42	43,796.42
Loans on personal security.....	34,200.00	34,200.00	34,200.00
Loans on personal security (Western).....	121,700.00	121,700.00	121,700.00
Loans on collateral security.....	40,060.00	40,060.00	40,060.00
Loans on collateral security (Western).....	31,000.00	31,000.00	31,000.00
Railroad bonds.....	14,950.00	15,000.00	15,000.00
Miscellaneous bonds.....	25,000.00	25,000.00	25,000.00
Railroad stock.....	15,625.00	25,000.00	19,725.00
Bank stock.....	101,522.00	65,300.00	94,410.00
Manufacturing stock.....	15,160.00	10,000.00	14,500.00
Miscellaneous stocks.....	37,500.00	37,500.00	37,500.00
Real estate by foreclosure.....	1,500.00	1,500.00	1,500.00
Warrants.....	5,401.99	5,401.99	5,401.99
Cash on deposit in national banks.....	24,887.43	24,887.43	24,887.43
Certificates of deposit.....	25,000.00	25,000.00	25,000.00
	\$716,687.84	\$684,730.84	\$713,065.84

Statement of earnings for the year ending June 30, 1891.

Earnings	\$38,265.63
Deduct expenses	\$1,559.12
Deduct state tax, 1890	4,316.93
Deduct items charged off	1,163.95
Deduct premiums charged off	607.53
	<hr/>
	7,647.53

Net profits to be accounted for	\$30,618.10
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Dividend of $4\frac{1}{2}$ per cent, general de- positors, Jan. 1, 1891	\$17,391.05
Dividend of 5 per cent, guaranty fund, Jan. 1, 1891	2,500.00
Interest paid on accounts closed	752.86
Balance of profits	9,974.19
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Net profits (as above) accounted for	\$30,618.10
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Guaranty fund July 1, 1890	\$50,000.00
Other undivided profits July 1, 1890 . .	18,746.03
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Guaranty fund and surplus profits July 1, 1890 . .	\$68,746.03
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Guaranty fund July 1, 1891	\$100,000.00
Other undivided profits July 1, 1891 . .	28,720.22
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Guaranty fund and surplus profits July 1, 1891 . .	\$128,720.22
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Increase for the year of guaranty fund	\$50,000.00
Increase for the year of surplus profits	9,974.19

Incorporated July 28, 1887.

Examination June 9, 1891, by W. A. Heard.

Treasurer's bonds, \$60,000. Date of bonds, December 21, 1887 ;
March 3, 1890.

Clerk, Arthur E. Dole.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing ; as surety, nothing.

Amount of deposits, \$587,160.29 ; increase since last examina-
tion, \$146,319.46.

Amount of deposits received since last examination, including
dividends credited, \$273,439.53.

- Amount of dividends declared since last examination, \$17,391.05.
Amount paid out on account of deposits since last examination,
\$127,120.07.
Total amount loaned or invested in New Hampshire, \$170,493.85.
Total amount loaned or invested in New England, \$170,493.85.
Total amount loaned or invested out of New England, \$542,-
571.99.
Largest amount loaned to any individual, corporation, or company,
\$15,000.
Number of single loans of \$1,000 or less to separate parties in
the State, 26.
Total number of loans in the State, 61.

SCHEDULE OF BONDS AND STOCKS OF THE UNION GUARANTY
SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Oregon Short Line, 6s.....	\$4,950.00	\$5,000.00	\$5,000.00
Dallas Rapid Transit, 6s.....	10,000.00	10,000.00	10,000.00
	\$14,950.00	\$15,000.00	\$15,000.00
MISCELLANEOUS.			
New Eng. Loan & Trust Co., deb., 6s	\$5,000.00	\$5,000.00	\$5,000.00
Salt Lake City Gas Co., 6s.....	5,000.00	5,000.00	5,000.00
Paris Gas & Electric Light Co., 7s..	5,000.00	5,000.00	5,000.00
Denver Consolidated Electric Co., 6s	10,000.00	10,000.00	10,000.00
	\$25,000.00	\$25,000.00	\$25,000.00
STOCKS.			
BANK.			
Merchants' National, St. Paul.....	\$9,750.00	\$5,000.00	\$9,750.00
First National, St. Paul.....	11,250.00	5,000.00	10,750.00
Northwestern Nat'l, Minneapolis.....	7,500.00	5,000.00	7,500.00
St. Louis National.....	9,222.00	5,800.00	9,164.00
Nat'l German American, St. Paul.....	6,350.00	5,000.00	6,300.00
Indiana National, Indianapolis.....	12,500.00	5,000.00	10,976.00
North Texas National, Dallas.....	6,250.00	5,000.00	5,750.00
Indianapolis National.....	14,000.00	10,000.00	10,000.00
Merchants' National, Kansas City.....	9,450.00	9,000.00	9,670.00
Central National, Dallas, Texas.....	2,750.00	2,500.00	2,500.00
Bank of Douglass, Kan.....	4,000.00	4,000.00	4,000.00
National State Capital, Concord.....	7,500.00	3,000.00	7,050.00
Globe Savings Bank, Chicago.....	1,000.00	1,000.00	1,000.00
	\$101,522.00	\$65,300.00	\$94,410.00
RAILROAD.			
Atchison, Topeka & Santa Fé.....	\$3,200.00	\$10,000.00	\$5,000.00
Chicago, Burlington & Quincy.....	4,400.00	5,000.00	5,000.00
Chicago, Milwaukee & St. Paul, pref.	2,775.00	2,500.00	2,750.00
Chicago, Rock Island & Pacific.....	1,800.00	2,500.00	2,625.00
Oregon Railway & Navigation Co..	3,450.00	5,000.00	4,350.00
	\$15,625.00	\$25,000.00	\$19,725.00
MANUFACTURING.			
Amoskeag Manufacturing Co.....	\$10,160.00	\$5,000.00	\$9,500.00
Page Belting Co.....	5,000.00	5,000.00	5,000.00
	\$15,160.00	\$10,000.00	\$14,500.00
MISCELLANEOUS.			
Eagle & Phenix Hotel Co.....	\$5,000.00	\$5,000.00	\$5,000.00
Kansas City Mortgage Co.....	20,000.00	20,000.00	20,000.00
United States Trust Co.....	4,000.00	4,000.00	4,000.00
Eastern Banking Co.....	5,000.00	5,000.00	5,000.00
International Loan & Trust Co.....	2,500.00	2,500.00	2,500.00
Capital Fire Insurance Co.....	1,000.00	1,000.00	1,000.00
	\$37,500.00	\$37,500.00	\$37,500.00

WALPOLE SAVINGS BANK.—WALPOLE.

THOMAS B. BUFFUM, *President.* JOSIAH G. BELLOWES, *Treasurer.*

Trustees—Thomas B. Buffum, Edwin K. Seabury, John W. Hayward, Alfred W. Burt, G. W. Holden, Henry C. Lane, H. G. Barnes, W. B. Porter, George B. Williams, Charles C. Davis, Bolivar Lovell, George P. Porter, Thomas B. Peck.

Investment Committee—Thomas B. Buffum, George W. Holden, Edwin K. Seabury.

STATEMENT.

Liabilities.

Amount due depositors.....	\$193,827.50	\$193,827.50
Guaranty fund.....	9,000.00	9,000.00
Surplus	365.00	365.00
Interest.....	4,949.23	4,949.23
Due Keene National Bank.....	1,805.34	1,805.34
Premium on bonds and stocks.....	1,944.90	
		\$209,947.07
	\$211,891.97	

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$42,310.00	\$42,310.00	\$42,310.00
Loans secured by local real estate..	61,727.00	61,727.00	61,727.00
Loans on personal security.....	15,486.07	15,486.07	15,486.07
Loans on personal security (Western).....	2,000.00	2,000.00	2,000.00
Loans on collateral security.....	4,500.00	4,500.00	4,500.00
County, city, town, and district bonds.....	32,433.90	31,267.90	31,449.00
Railroad bonds.....	32,135.00	31,315.00	31,315.00
Miscellaneous bonds	13,500.00	13,500.00	13,410.00
Bank stock.....	5,050.00	5,000.00	5,000.00
Manufacturing stock.....	2,750.00	2,500.00	2,750.00
	\$211,891.97	\$209,605.97	\$209,947.07

Statement of earnings for the year ending June 30, 1891.

Earnings	\$11,952.47
Deduct expenses	\$588.00
Deduct items charged off	372.92
Deduct premiums charged off	150.00
	—————
	1,110.92
Net profits to be accounted for	\$10,841.55
Dividend of 4½ per cent July, 1890 . . .	\$7,410.89
Carried to guaranty fund	500.00
Balance of profits	2,930.66
Net profits (as above) accounted for	\$10,841.55
Guaranty fund July 1, 1890	\$8,500.00
Other undivided profits July 1, 1890 . . .	7,415.09
Total surplus profits July 1, 1890	\$15,915.09
Guaranty fund July 1, 1891	\$9,000.00
Other undivided profits July 1, 1891 . . .	10,345.75
Total surplus profits July 1, 1891	\$19,345.75
Increase for the year	\$3,430.66

Incorporated 1875.

Examination Sept. 21, 1891, by A. W. Baker.

Treasurer's bond, \$30,000. Date of bond, Feb. 10, 1881.

Clerk, Amy W. Jennings.

Annual compensation of treasurer, \$550.

Annual compensation of clerk paid by treasurer.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of deposits, \$193,827.50; increase since last examination, \$14,676.53.

Amount of deposits received since last examination, including dividends credited, \$53,736.29.

Amount of dividends declared since last examination, \$7,588.54.

Amount paid out on account of deposits since last examination, \$39,059.76.

Total amount loaned or invested in New Hampshire, \$86,213.07.

Total amount loaned or invested in New England, \$93,963.07.

Total amount loaned or invested out of New England, \$115,984.
Largest amount loaned to any individual, corporation, or company, \$6,300.

Number of single loans of \$1,000 or less to separate parties in the State, 84.

Total number of loans in the State, 111.

Amount of bank's assets in Keene for safe keeping, \$76,174.

SCHEDULE OF BONDS AND STOCKS OF THE WALPOLE SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Atchison, Topeka & Santa Fé, 4s...	\$2,340.00	\$3,000.00	
Atchison, Topeka & Santa Fé, income, 5s.....	705.00	1,500.00	\$3,150.00
Chicago, St. Paul, Minneapolis & Omaha, 6s.....	3,420.00	3,000.00	3,120.00
St. Paul, Minneapolis & Manitoba, 6s	3,450.00	3,000.00	3,220.00
Kansas Pacific, 6s.....	3,210.00	3,000.00	3,135.00
Northern Pacific, 6s.....	1,130.00	1,600.00	1,000.00
Missouri Pacific, 6s.....	3,180.00	3,000.00	3,115.00
Galveston, Harrisburg & San Antonio, 6s.....	3,180.00	3,000.00	3,165.00
Chicago & West Michigan, 5s.....	2,820.00	3,000.00	2,810.00
Detroit, Lansing & Northern, 7s.....	3,150.00	3,000.00	3,200.00
Kansas City, Ft. Scott & Memphis, 6s	5,550.00	5,000.00	5,400.00
	\$32,135.00	\$31,500.00	\$31,315.00
COUNTY.			
Montgomery, Kan., 7s.....	\$3,120.00	\$3,000.00	\$3,000.00
Lafayette, Mo., 6s.....	1,802.00	1,700.00	1,600.00
Bingham, Idaho, 8s.....	4,320.00	4,000.00	4,200.00
Bernalillo, N. M., 7s.....	3,030.00	3,000.00	3,105.00
San Juan, N. M., 8s	3,000.00	3,000.00	3,000.00
	\$15,272.00	\$14,700.00	\$14,905.00
CITY.			
Huron, Dak., 7s.....	\$2,200.00	\$2,000.00	\$2,000.00
Tyler, Texas, 7s.....	2,060.00	2,000.00	2,000.00
Dallas, Texas, 5s.....	1,030.00	1,000.00	980.00
South Denver, Col., 6s.....	3,060.00	3,000.00	3,000.00
	\$8,350.00	\$8,000.00	\$7,980.00
SCHOOL DISTRICT.			
Custer Co., Nos. 79, 208, 224, Neb., 7s.....	\$667.90	\$667.90	\$664.00
Riverton, Independent, Iowa, 6s.....	1,800.00	1,800.00	1,800.00
Alturas County No. 6, Idaho, 8s.....	1,144.00	1,100.00	1,100.00
Laramie County No. 1, Wyo., 6s	5,200.00	5,000.00	5,000.00
	\$8,811.90	\$8,567.90	\$8,564.00
MISCELLANEOUS.			
Keene Gas-light Co., 6s.....	\$4,500.00	\$4,500.00	\$4,500.00
New Hampshire Trust Co., deb., 6s.....	3,000.00	3,000.00	3,000.00
Denver Consolidated Electric Co., 6s	3,000.00	3,000.00	3,000.00
Fairmount Cemetery Association, 6s	3,000.00	3,000.00	2,916.00
	\$13,500.00	\$13,500.00	\$13,410.00
STOCKS.			
BANK.			
Blackstone National, Boston.....	\$5,050.00	\$5,000.00	\$5,000.00
MANUFACTURING.			
King Philip Mills, Mass.....	\$2,750.00	\$2,500.00	\$2,750.00

WILTON SAVINGS BANK.—WILTON.

E. G. WOODMAN, *President.* GEORGE E. BALES, *Treasurer.*

Trustees—E. G. Woodman, George I. Doe, E. P. Hutchinson, Daniel Cragin, Fred Colony, Moses Clark, William D. Stearns, Lewis Tingley, D. E. Proctor, Henry N. Gray, F. M. Peavey, G. E. Bales, W. Simons.

Investment Committee—Moses Clark, D. E. Proctor, Fred Colony, E. G. Woodman, George E. Bales.

STATEMENT.

Liabilities.

Amount due depositors.....	\$173,362.59		\$173,362.59
Guaranty fund.....	6,200.00		6,200.00
Surplus.....	1,220.74		1,220.74
Interest.....	3,400.05		3,400.05
Premium on bonds and stocks.....	633.50		
		\$184,816.88	
			\$184,183.38

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$99,931.15	\$99,931.15	\$99,931.15
Loans secured by local real estate..	18,369.08	18,369.08	18,369.08
Loans on personal security.....	9,011.23	9,011.23	9,011.23
Loans on personal security (West- ern).....	8,748.25	8,748.25	8,748.25
Loans on collateral security.....	2,600.00	2,600.00	2,600.00
County, city, town, and district bonds.....	12,516.00	12,600.00	12,412.50
Miscellaneous bonds	3,000.00	3,000.00	2,970.00
Bank stock.....	6,500.00	6,000.00	6,000.00
Miscellaneous stocks	2,000.00	2,000.00	2,000.00
Real estate by foreclosure.....	16,950.00	16,950.00	16,950.00
Real estate purchased, bank build- ing	2,500.00	2,500.00	2,500.00
Cash on deposit in national banks..	2,223.21	2,223.21	2,223.21
Cash on hand.....	467.96	467.96	467.96
	\$184,816.88	\$184,400.88	\$184,183.38

Statement of earnings for the year ending June 30, 1891.

Earnings		\$8,248.79
Deduct expenses	\$542.84	
Deduct state tax, 1890	1,214.00	
Deduct other taxes	41.25	
Deduct items charged off	2,271.40	
		4,069.49
Net profits to be accounted for		\$4,179.30
Dividend of 5 per cent Jan. 1, 1891 . . .	\$6,297.97	
Carried to guaranty fund	842.00	
		\$7,139.97
From surplus account	2,960.67	
Net profits (as above) accounted for		\$4,179.30
Guaranty fund July 1, 1890	\$5,358.00	
Other undivided profits July 1, 1890 . . .	7,187.60	
Total surplus profits July 1, 1890		\$12,545.60
Guaranty fund July 1, 1891	\$6,200.00	
Other undivided profits July 1, 1891 . . .	4,226.93	
Total surplus profits July 1, 1891		\$10,426.93
Decrease for the year		\$2,118.67

Incorporated 1864.

Examination Nov. 17, 1891, by James O. Lyford.

Treasurer's bond, \$30,000. Date of bond, January 7, 1889.

Annual compensation of treasurer, \$350.

Indebtedness of trustees as principal, \$3,800; as surety, nothing.

Amount of deposits, \$173,362.59; increase since last examination, \$39,021.36.

Amount of deposits received since last examination, including dividends credited, \$81,274.27.

Amount of dividends declared since last examination, \$6,297.97.

Amount paid out on account of deposits since last examination, \$42,252.91.

Total amount loaned or invested in New Hampshire, \$42,171.48.

Total amount loaned or invested in New England, \$42,171.48.

Total amount loaned or invested out of New England, \$142,-
011.90.

Largest amount loaned to any individual, corporation, or company, \$3,000.

Number of single loans of \$1,000 or less to separate parties in the State, 60.

Total number of loans in the State, 67.

SCHEDULE OF BONDS AND STOCKS OF THE WILTON SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Pulaski, Ill., 8s.....	\$1,500.00	\$1,500.00	\$1,327.50
CITY.			
Grand Forks, No. Dak., 6s.....	\$2,120.00	\$2,000.00	\$2,000.00
East Oakland, Ill., 10s.....		1,000.00	985.00
	\$2,120.00	\$3,000.00	\$2,985.00
SCHOOL DISTRICT.			
Spokane County No. 13, Wash., 8s..	\$1,320.00	\$1,200.00	\$1,200.00
Whitman County No. 130, Wash., 8s	936.00	900.00	900.00
Stevens County No. 20, Wash., 10s..	635.00	500.00	500.00
Whatcom County No. 2, Wash., 7s..	3,330.00	3,000.00	3,000.00
King County No. 23, Wash., 8s.....	2,675.00	2,500.00	2,500.00
	\$8,896.00	\$8,100.00	\$8,100.00
MISCELLANEOUS.			
New Hampshire Trust Co., deb., 6s.	\$3,000.00	\$3,000.00	\$2,970.00
STOCKS.			
BANK.			
First National, Nashua.....	\$5,500.00	\$5,000.00	\$5,000.00
Globe Savings, Chicago.....	1,000.00	1,000.00	1,000.00
	\$6,500.00	\$6,000.00	\$6,000.00
MISCELLANEOUS			
Security Trust Co., Nashua.....	\$1,000.00	\$1,000.00	\$1,000.00
Nashua Trust Co.....	1,000.00	1,000.00	1,000.00
	\$2,000.00	\$2,000.00	\$2,000.00

WOLFEBOROUGH SAVINGS BANK.—WOLFEBOROUGH.

CHARLES G. CATE, *President.*

IRA BANFIELD, *Treasurer.*

Trustees—J. L. Avery, J. W. Goodwin, A. W. Wiggin, C. B. Edgerly, H. W. Furber, W. B. Hodge, C. H. Gage, Ira Banfield, J. E. Fox, F. W. Edgerly, W. C. Fox.

Investment Committee—J. W. Goodwin, A. W. Wiggin, C. B. Edgerly, W. B. Hodge, J. E. Fox.

STATEMENT.

Liabilities.

Amount due depositors.....	\$156,794.67		\$156,794.67
Guaranty fund.....	1,815.03		1,815.03
Surplus.....	6,443.98		6,443.98
Interest.....	2,967.50		2,967.50
	<hr/>		<hr/>
Premium on bonds and stocks impaired.....	\$168,021.18		
		2,502.00	
	<hr/>		<hr/>
		\$165,519.18	\$168,021.18

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$28,757.00	\$28,757.00	\$28,757.00
Loans secured by local real estate..	66,005.03	66,005.03	66,005.03
Loans on personal security.....	37,984.04	37,984.04	37,984.04
Loans on collateral security.....	20,631.06	20,631.06	20,631.06
Railroad bonds.....	1,000.00	1,000.00	980.00
Bank stock.....	210.00	200.00	210.00
Miscellaneous stocks.....	7,850.60	10,400.00	10,372.00
Real estate by foreclosure.....	50.00	50.00	50.00
Bank fixtures.....	600.00	600.00	600.00
Cash on deposit in national banks.....	1,601.40	1,601.40	1,601.40
Cash on hand	740.65	740.65	740.65
	<hr/>		<hr/>
		\$165,519.18	\$168,059.18
			\$168,021.18

Statement of earnings for the year ending June 30, 1891.

Earnings	\$8,972.09
Deduct expenses	\$1,018.44
Deduct state tax, 1890	1,490.07
Deduct premiums charged off	22.00
	—————
	2,530.51
Net profits to be accounted for	\$6,441.58
Dividend of 2 per cent Oct., 1890	\$2,823.67
Dividend of 2 per cent April, 1891	2,949.22
Carried to guaranty fund	123.84
Balance of profits	544.85
Net profits (as above) accounted for	\$6,441.58
Guaranty fund July 1, 1890	\$1,691.19
Other undivided profits July 1, 1890	7,281.95
Total surplus profits July 1, 1890	\$8,973.14
Guaranty fund July 1, 1891	\$1,815.03
Other undivided profits July 1, 1891	7,826.80
Total surplus profits July 1, 1891	\$9,641.83
Increase for the year	\$668.69

Incorporated 1871.

Examination August 26, 1891, by W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, January 24, 1888.

Clerk, Henry W. Furber.

Annual compensation of treasurer, \$700.

Annual compensation of clerk, \$10.

Indebtedness of trustees as principal, \$3,600; as surety, nothing.

Amount of deposits, \$156,794.67; increase since last examination, \$5,702.55.

Amount of deposits received since last examination, including dividends credited, \$50,944.22.

Amount of dividends declared since last examination, \$5,772.89.

Amount paid out on account of deposits since last examination, \$45,241.67.

Total amount loaned or invested in New Hampshire, \$132,682.78.

Total amount loaned or invested in New England, \$134,284.18.

Total amount loaned or invested out of New England, \$33,737.
 Largest amount loaned to any individual, corporation, or company,
 \$8,400.

Number of single loans of \$1,000 or less to separate parties in the
 State, 231.

Total number of loans in the State, 254.

SCHEDULE OF BONDS AND STOCKS OF THE WOLFEBOROUGH
 SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
RAILROAD.			
Watertown & Lake Kampuska R'y and Capital City Land Co., 6s.....	\$1,000.00	\$1,000.00	\$980.00
STOCKS.			
BANK.			
Lake National, Wolfeborough.....	\$210.00	\$200.00	\$210.00
MISCELLANEOUS.			
Kimball-Champ Investment Co		\$1,000.00	\$1,000.00
Winfield Mortgage & Trust Co.....	\$750.00	1,000.00	1,000.00
American Loan & Trust Co.....	700.00	2,000.00	2,000.00
Granite State Fire Insurance Co.....	3,000.00	3,000.00	2,985.00
Peoples Fire Insurance Co	3,400.00	3,400.00	3,387.00
	\$7,850.00	\$10,400.00	\$10,372.00

**WOODSVILLE GUARANTY SAVINGS BANK.—
WOODSVILLE.**

EZRA B. MANN, *President.*

R. A. HORNER, *Treasurer.*

Trustees — Ira Whitcher, Edward F. Mann, Charles W. King, David Whitcher, Chester Abbott, William A. Stowell, Isaac M. Smith, George Leslie, C. R. Gibson, H. C. Carbee, R. A. Horner.

Investment Committee — Isaac M. Smith, David Whitcher, C. R. Gibson, E. B. Mann, R. A. Horner.

STATEMENT.

Liabilities.

Amount due depositors	\$77,285.41		\$77,285.41
Guaranty fund.....	25,000.00		25,000.00
Surplus.....	256.38		256.38
Interest.....	55.04		55.04
Certificates of deposit.....	18,121.18		18,121.18
		\$120,718.01	
Premium on bonds and stocks im- paired.....	507.50		
		\$120,210.51	\$120,718.01

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$16,714.50	\$16,714.50	\$16,714.50
Loans secured by local real estate..	9,559.65	9,559.65	9,559.65
Loans on personal security.....	5,177.43	5,177.43	5,177.43
Loans on personal security (West- ern)	23,082.15	23,082.15	23,082.15
Loans on collateral security.....	10,222.50	10,222.50	10,222.50
Loans on collateral security (West- ern)	5,110.54	5,110.54	5,110.54
County, city, town, and district bonds.....	9,655.00	9,500.00	9,662.50
Miscellaneous bonds.....	7,700.00	7,700.00	7,700.00
Bank stock	2,500.00	2,500.00	2,500.00
Miscellaneous stocks	2,000.00	2,500.00	2,500.00
Warrants	4,363.97	4,363.97	4,363.97
Certificates of deposit	3,400.00	3,400.00	3,400.00
Bank fixtures	1,580.47	1,580.47	1,580.47
Cash on deposit in national banks..	14,167.33	14,167.33	14,167.33
Cash on hand.....	4,976.97	4,976.97	4,976.97
		\$120,210.51	\$120,555.51
			\$120,718.01

Statement of earnings for the year ending June 30, 1891.

Earnings	\$4,290.61
Deduct expenses	1,482.57
<hr/>	<hr/>
Net profits to be accounted for	\$2,808.04
 Dividend of 2 per cent, general depositors, Oct. 1, 1890	\$191.83
Dividend of 2 per cent, general depositors, April 1, 1891	602.79
Dividend of 3 per cent, guaranty fund, April 1, 1891	750.00
Carried to surplus	500.00
Balance of profits	763.42
<hr/>	<hr/>
Net profits (as above) accounted for	\$2,808.04
 Guaranty fund July 1, 1890 \$25,000.00	
Other undivided profits July 1, 1890	377.69
<hr/>	<hr/>
Guaranty fund and surplus profits July 1, 1890 .	\$25,377.69
 Guaranty fund July 1, 1891 \$25,000.00	
Other undivided profits July 1, 1891	1,641.11
<hr/>	<hr/>
Guaranty fund and surplus profits July 1, 1891 .	\$26,641.11
 Increase for the year	\$1,263.42

Incorporated 1889.

Examination October 20, 1891, by A. W. Baker.

Treasurer's bond, \$25,000. Date of bond, March, 1890.

Annual compensation of treasurer, \$800.

Indebtedness of trustees as principal, \$600; as surety, \$100.

Amount of deposits, \$77,285.41; increase since last examination, \$43,065.53.

Amount of deposits received since last examination, including dividends credited, \$111,375.52.

Amount of dividends declared since last examination, \$1,591.02.

Amount paid out on account of deposits since last examination, \$68,309.99.

Total amount loaned or invested in New Hampshire, \$43,208.10.

Total amount loaned or invested in New England, \$46,684.35.

Total amount loaned or invested out of New England, \$74,-033.66.

Largest amount loaned to any individual, corporation, or company, \$4,000.

Number of single loans of \$1,000 or less to separate parties in the State, 44.

Total number of loans in the State, 50.

SCHEDULE OF BONDS AND STOCKS OF THE WOODSVILLE GUARANTY SAVINGS BANK.

BONDS.	Market Value.	Par Value.	Value on Books.
COUNTY.			
Hughes, So. Dakota, 6s.....	\$505.00	\$500.00	\$500.00
CITY.			
Pierre, So. Dak., 6s.....	\$6,500.00	\$6,500.00	\$6,500.00
SCHOOL DISTRICT.			
Thurston County No. 44, Wash., 9s.	\$1,590.00	\$1,500.00	\$1,597.50
King County No. 28, Wash., 8s.....	1,060.00	1,000.00	1,065.00
MISCELLANEOUS.			
Grand Forks Gas & Electric Co., 6s.	\$2,000.00	\$2,000.00	\$2,000.00
Security Trust Co., Nashua, deb., 6s	500.00	500.00	500.00
Denver Water Co., 7s.....	1,000.00	1,000.00	1,000.00
Northwest'n Guar. Loan Co., deb., 6s	200.00	200.00	200.00
Decatur Water Co., Ala., 6s.....	3,000.00	3,000.00	3,000.00
Fairmount Cemetery Association, 6s	1,000.00	1,000.00	1,000.00
STOCKS.			
BANK.			
Washington Bank, Walla Walla....	\$1,000.00	\$1,000.00	\$1,000.00
Nat'l Bank of Commerce, Pierre, S. D.	1,000.00	1,000.00	1,000.00
State Bank, Summerfield, Kan.	500.00	500.00	500.00
MISCELLANEOUS.			
Lancaster Trust Co.	\$1,000.00	\$1,000.00	\$1,000.00
New England Loan & Trust Co.	1,000.00	1,000.00	1,000.00
Kimball-Champ Investment Co.		500.00	500.00
	\$2,000.00	\$2,500.00	\$2,500.00

SAVINGS BANKS IN CHARGE OF ASSIGNEES.

CARROLL COUNTY FIVE-CENTS SAVINGS BANK.

To the Bank Commissioners of the State of New Hampshire :

The assignees of the Carroll County Five-Cents Savings Bank respectfully report that on the 25th day of March, 1891, a final settlement of their account as assignees of said bank was made with the court, of which the following is a copy of the order of court :

“The foregoing account having been examined is allowed.

Ordered that the assignees pay into the state treasury the unclaimed dividends amounting to \$355.36, and that they retain the sum of \$184.05 for their services since the settlement of their last account, August 12, 1884.

ISAAC W. SMITH,
Justice Supreme Court.”

In compliance with the above order, on the 3rd day of April, 1891, the sum of \$355.36 was paid by us to the state treasurer.

JOSHUA G. HALL,
WILLIAM A. HEARD,
Assignees.

CHINA SAVINGS BANK.

SUNCOOK, N. H., December 1, 1891.

To the Bank Commissioners:

The assignee of China Savings Bank respectfully reports that he has heretofore paid to depositors in said bank, dividends amounting to ninety-five per cent of their deposits; and that he has now collected all the claims of said bank that were collectable and is preparing his accounts for settlement by the court, and expects to be soon ordered to pay a final dividend, which will bring the whole amount paid very near to one hundred per cent of the total amount of the deposits.

JOHN B. HASSELTON,

Assignee.

TABLE NO. 1.—Showing the number, condition, and progress of the Savings Banks of New Hampshire in each year from 1850 to 1891, inclusive.

Year.	Number of banks.	Number of depositors.	Amount of deposits.	Increase or decrease in am't of deposits over previous year.	Average to each depositor.	Average to each person in the State.	Population (about).
1850	12	13,031	\$1,641,543.71	Inc.	\$76,972.76	\$125.97	318,000
1851	13	14,316	1,776,668.00		135,254.29	124.11	5 58
1852	15	15,771	2,009,619.42		232,840.42	127.42	6 32
1853	16	18,105	2,507,909.61		498,292.19	138.52	7.89
1854	16	20,154	3,222,261.52		714,351.91	159.95	10.13
1855	17	21,300	3,341,256.81		118,995.29	156.86	10.51
1856	19	23,489	3,537,363.31		196,106.50	150.59	11.12
1857	20	27,786	3,748,285.63		210,922.32	151.62	11.79
1858	21	23,463	3,588,685.23	Dec.	159,627.40	152.94	318,000
1859	23	26,762	4,138,822.40	Inc.	550,164.17	154.65	13.01
1860	26	30,828	4,860,024.86		721,202.46	157.65	14.90
1861	26	35,590	5,590,652.18		730,627.32	157.08	17.14
1862	27	35,920	5,653,585.46		62,933.28	157.39	17.34
1863	27	39,358	6,500,308.07		906,722.61	166.68	20.12
1864	28	43,175	7,661,738.46		1,161,430.39	177.45	25.50
1865	29	43,572	7,831,335.72		169,506.26	179.33	24.02
1866	29	42,894	7,857,601.01		26,265.31	183.13	24.47
1867	28	47,792	10,163,418.50		2,603,817.47	218.77	32.56
1868	31	55,218	13,541,534.96		3,078,116.46	245.12	32.00
1869	38	62,931	16,379,867.09		2,838,333.13	260.28	51.02
1870	45	70,918	18,759,461.05		2,379,533.96	264.52	53.00
1871	52	77,471	21,472,120.07		2,712,659.02	277.16	67.52
1872	54	86,790	24,700,774.47		3,228,653.37	284.46	77.06
1873	61	94,967	29,671,114.88		4,970,340.41	312.45	93.21
1874	64	92,788	28,829,376.83	Dec.	841,737.35	310.70	90.65
1875	68	96,938	30,214,585.71	Inc.	1,385,108.88	327.37	93.00
1876	68	100,191	31,198,064.16		983,478.45	326.01	100.07
1877	67	97,683	32,338,876.55		1,140,812.30	327.70	99.50
1878	66	94,967	28,733,947.48	Dec.	1,256,267.10	303.19	91.36
1879	66	87,279	26,282,136.09		1,901,801.20	301.13	80.87
1880	67	89,934	28,204,791.70	Inc.	1,922,655.61	313.61	86.78
1881	64	96,881	32,097,734.17		3,838,126.76	331.31	92.91
1882	65	104,432	36,181,186.70		4,312,860.10	355.37	103.00
1883	66	113,167	39,124,814.68		2,943,127.98	345.81	111.78
1884	67	117,317	42,001,596.55		2,966,781.87	358.78	120.20
1885	68	121,216	43,827,356.41		1,735,789.86	361.25	125.20
1886	67	125,273	46,631,913.72		2,804,557.31	372.25	131.85
1887	66	132,714	50,292,666.85		3,660,753.13	378.95	141.67
1888	69	139,967	53,933,079.29		3,616,412.44	385.36	151.94
1889	69	145,021	57,300,590.48		3,361,511.19	395.12	161.41
1890	72	159,782	65,727,019.04		8,426,428.56	411.35	174.80
1891	73	166,264	69,531,024.62		3,804,005.58	418.19	184.92

TABLE NO. 2.—Alphabetical list of Savings Banks, with statement of number of depositors of each bank

No.	NAMES.	Deposits.	Guaranty fund.
1	Alton.....	\$67,379.76	\$3,000.00
2	Amoskeag, Manchester.....	4,480,329.83	235,000.00
3	Ashland.....	43,269.11	4,700.00
4	Belknap, Laconia.....	1,113,739.60	56,000.00
5	Bristol.....	605,660.04	40,000.00
6	Cheshire Provident Institution, Keene.....	2,811,553.00	140,000.00
7	City Guaranty, Nashua.....	347,920.64	65,000.00
8	Cocheco, Dover.....	328,188.53	15,000.00
9	Colebrook Guaranty.....	101,720.54	25,000.00
10	Connecticut River, Charlestown.....	753,234.79	37,600.00
11	Contoocook Valley, Peterborough.....	71,921.09	1,575.00
12	Conway.....	125,303.65	3,050.02
13	Dartmouth, Hanover.....	1,058,485.78	45,000.00
14	Dover Five-Cents.....	260,654.01	12,200.00
15	Epping.....	66,533.56	828.14
16	Farmers', Pittsfield.....	101,622.63	1,425.00
17	Farmington.....	651,287.30	27,500.00
18	Fitzwilliam.....	173,626.25	6,150.00
19	Francetown.....	123,295.80	5,118.57
20	Franklin.....	943,688.55	46,086.55
21	Gorham Five-Cents.....	51,001.05	2,225.37
22	Guaranty, Manchester.....	899,516.34	100,000.00
23	Hillsborough Bridge Guaranty.....	110,432.93	25,000.00
24	Hinsdale.....	317,795.71	15,638.88
25	Iona, Tilton.....	345,738.88	14,000.00
26	Keene Five-Cents.....	3,031,962.43	150,000.00
27	Keene Guaranty.....	1,348,937.09	150,000.00
28	Laconia.....	1,219,075.69	64,000.00
29	Lake Village.....	311,983.69	25,000.00
30	Lancaster.....	535,520.60	11,534.74
31	Lebanon.....	1,059,339.09	55,000.00
32	Littleton.....	1,010,610.32	50,000.00
33	Loan & Trust, Concord.....	2,510,316.30	125,000.00
34	Manchester.....	6,389,423.96	310,000.00
35	Mason Village, Greenville.....	110,140.47	4,537.94
36	Mechanics', Manchester.....	365,530.15	13,800.00
37	Mechanics', Nashua.....	639,060.96	56,000.00
38	Meredith Village.....	532,521.45	27,000.00
39	Merrimack County, Concord.....	1,237,270.00	70,000.00
40	Merrimack River, Manchester.....	3,007,318.70	170,000.00
41	Milford.....	1,359,773.60	62,000.00
42	Monadnock, East Jaffrey.....	622,853.27	27,567.57
43	Nashua.....	3,340,592.61	200,000.00
44	New Hampshire Banking Co., Nashua.....	1,153,950.22	125,000.00
45	New Hampshire, Concord.....	3,786,034.84	260,000.00
46	New Ipswich.....	53,797.39	3,600.00
47	Newmarket.....	197,459.42	2,000.00
48	Newport.....	632,109.86	30,000.00
49	Norway Plains, Rochester.....	655,495.00	12,000.00
50	Ossipee Valley, Freedom.....	133,177.93	5,050.00
51	Peoples, Manchester.....	842,274.65	100,000.00
52	Peterborough.....	900,615.06	27,288.13
53	Piscataqua, Portsmouth.....	675,285.03	25,000.00
54	Pittsfield.....	376,596.11	12,800.00
55	Plymouth Guaranty.....	148,144.80	25,000.00
56	Portsmouth.....	3,968,181.60	202,000.00
57	Portsmouth Trust & Guarantee Co.....	774,946.26	100,000.00
58	Public Guaranty, Newport.....	300,060.19	50,000.00
59	Rochester.....	257,775.37	13,673.96
60	Rollinsford.....	712,540.06	35,000.00
61	Sandwich.....	59,732.95	1,311.72
62	Strafford County, Dover.....	4,199,148.16	260,000.00
63	Security, Winchester.....	267,480.30	9,700.00
64	Siwooganoock Guaranty, Lancaster.....	335,779.80	60,000.00
65	Somersworth.....	1,119,260.78	58,000.00
66	Squamscott, Exeter.....	78,889.61	1,500.00
67	Sullivan Savings Institution, Claremont.....	1,555,943.14	75,000.00
68	Union Five-Cents, Exeter.....	473,764.98	5,000.00
69	Union Guaranty, Concord.....	627,051.05	100,000.00
70	Walpole.....	193,999.99	9,000.00
71	Wilton.....	173,162.92	6,200.00
72	Wolfeborough.....	155,164.42	1,815.03
73	Woodsville Guaranty.....	75,979.98	25,000.00
Totals.....		\$69,531,024.62	\$4,139,476.62

their liabilities and assets at the close of business September 30, 1891, also the and the average to each depositor.

No.	Surplus and interest.	Miscellaneous indebtedness.	Total liabilities.	Number of depositors.	Average to each depositor.
1	\$898.54		\$71,278.30	273	\$246.07
2	61,394.98		4,776,724.81	10,342	433.22
3	1,289.66		49,258.77	413	104.77
4	45,278.68		1,215,018.28	2,323	479.44
5	24,348.53		670,008.57	1,539	393.54
6	70,210.26		3,021,763.26	4,901	573.66
7	9,927.81		422,848.45	1,354	256.94
8	4,969.47		348,158.00	734	447.26
9	2,992.77		129,713.31	441	230.65
10	2,601.14		793,435.93	1,591	473.47
11	1,977.13		75,473.22	306	235.04
12	5,131.09	\$6,079.81	139,654.57	504	248.79
13	43,876.39		1,147,362.17	2,464	429.99
14	6,869.38		279,723.39	1,826	142.75
15	690.68		68,052.38	317	222.50
16	5,013.69		108,061.32	311	326.76
17	43,908.56		722,695.86	1,557	418.27
18	5,155.23		184,931.48	530	325.71
19	3,002.16		131,416.53	419	294.26
20	22,504.44		1,012,279.54	2,565	367.91
21	5,437.65		58,754.07	351	145.56
22	45,547.80		1,045,064.14	1,617	556.29
23	2,178.15		137,611.08	639	172.82
24	6,588.51		340,023.10	970	327.62
25	13,975.47		373,714.35	1,098	315.79
26	62,542.19		3,244,504.62	8,344	363.37
27	18,890.35		1,517,827.44	2,400	562.08
28	29,001.66		1,312,077.35	2,850	427.74
29	4,740.30		341,723.99	1,043	299.13
30	8,293.59		555,348.93	1,920	278.39
31	40,071.53		1,154,410.62	3,090	342.83
32	33,360.82		1,093,971.14	2,999	339.98
33	50,870.45		2,686,186.75	5,421	463.07
34	176,392.04		6,875,816.00	12,321	518.53
35	7,135.47		121,813.88	513	214.72
36	6,715.91		386,016.06	684	534.40
37	13,405.04		709,366.00	1,572	407.10
38	47,537.56		607,059.01	1,376	314.33
39	63,919.58		1,371,189.58	3,013	410.64
40	189,908.68		3,367,227.38	6,234	482.41
41	22,091.60		1,443,865.20	3,177	434.30
42	10,839.39		661,260.23	1,239	502.71
43	130,608.25		3,671,200.86	6,548	510.17
44	73,642.82	3,047.18	1,355,610.22	1,885	612.12
45	151,044.64		4,197,079.48	8,510	444.89
46	5,857.06		63,254.45	143	376.21
47	1,575.71		201,035.13	740	266.84
48	20,473.87		742,583.73	2,002	345.71
49	15,457.37		682,952.37	1,600	409.68
50	5,857.41		144,085.34	522	255.13
51	56,623.15		908,897.80	1,377	611.67
52	19,574.34	2,865.71	950,313.24	2,396	375.88
53	16,247.76		716,532.70	1,810	373.08
54	12,131.84		401,527.95	1,483	253.94
55	2,481.81		175,626.61	748	198.05
56	270,503.02		4,440,684.62	10,272	386.31
57	45,652.06	1,011.00	921,609.32	1,333	581.36
58	7,978.92	531.00	358,570.11	1,123	267.19
59	24,518.24		295,967.57	868	296.98
60	55,684.53		803,224.59	1,714	415.13
61	2,215.05		63,269.72	295	202.52
62	95,022.95		4,554,171.11	8,182	513.22
63	2,052.94		279,233.24	920	290.74
64	12,531.77		408,311.57	745	450.71
65	46,361.60		1,223,625.38	3,510	318.88
66	3,552.32		83,941.93	312	252.85
67	20,349.07		1,661,292.21	3,497	444.94
68	15,415.41		494,180.39	2,325	208.07
69	30,554.28		757,608.33	1,340	467.95
70	5,364.26	1,532.82	209,897.07	600	323.33
71	5,292.55		181,655.47	764	226.65
72	9,700.61		166,680.06	667	232.78
73	555.04	9,583.23	111,118.25	452	168.10
	\$2,306,367.98	\$24,650.75	\$76,001,519.97	166,264	

TABLE NO. 2.—

No.	NAMES.	Loans on real estate.	Loans on personal security.	Loans on collateral security.
1	Alton	\$44,335.53	\$8,011.86	\$838.19
2	Amoskeag, Manchester.....	1,559,600.74	633,202.16	701,474.17
3	Ashland	30,435.00	5,625.00	184.00
4	Belknap, Laconia.....	687,860.47	228,640.11	52,873.93
5	Bristol.....	349,827.34	31,139.48	22,321.90
6	Cheshire Provident Inst., Keene.....	1,237,938.96	114,876.16	249,558.11
7	City Guaranty, Nashua.....	213,239.24	37,760.76	42,617.00
8	Cocheco, Dover.....	97,361.50	23,676.35	53,142.97
9	Colebrook Guaranty	59,919.75	28,662.98	2,818.26
10	Connecticut River, Charlestown	438,205.82	119,071.65	72,500.00
11	Contoocook Valley, Peterboro'	22,795.00	3,100.00	.....
12	Conway	57,113.43	24,198.47	7,822.31
13	Dartmouth, Hanover	620,088.68	23,805.00	5,538.60
14	Dover Five-Cents	88,388.00	24,555.88	37,442.38
15	Epping	26,700.12	10,972.62	.....
16	Farmers' Pittsfield	32,289.98	57,876.53	4,810.00
17	Farmington	391,586.04	47,979.84	26,260.27
18	Fitzwilliam	92,834.66	12,602.15	4,195.00
19	Francestown	72,194.07	6,504.86	3,000.00
20	Franklin	430,676.90	194,473.48	138,861.06
21	Gorham Five-Cents	31,332.49	9,446.52	1,837.85
22	Guaranty, Manchester	532,084.33	45,034.37	108,414.45
23	Hillsborough Bridge Guaranty	40,355.00	12,883.39	8,912.08
24	Hinsdale	164,172.89	10,537.88	1,000.00
25	Iona, Tilton	28,392.12	13,372.84	21,474.00
26	Keene Five-Cents	1,626,531.74	176,920.77	238,919.95
27	Keene Guaranty	706,794.05	76,663.43	75,181.12
28	Laconia	524,060.89	126,015.08	141,457.59
29	Lake Village	272,491.34	13,436.95	1,629.78
30	Lancaster	345,310.88	20,668.71	19,230.00
31	Lebanon	630,997.89	65,671.67	38,955.80
32	Littleton	455,309.47	195,875.13	96,603.39
33	Loan & Trust, Concord	1,244,106.46	217,655.87	302,404.30
34	Manchester	2,539,423.82	1,371,615.88	1,340,216.56
35	Mason Village, Greenville	26,117.60	11,015.35	1,500.00
36	Mechanics', Manchester	129,986.00	128,290.49	32,850.00
37	Mechanics', Nashua	411,625.14	12,196.66	52,700.00
38	Meredith Village	553,703.28	18,652.16	11,355.20
39	Merrimack County, Concord	601,813.81	140,374.75	98,414.00
40	Merrimack River, Manchester	1,122,867.55	250,282.04	123,367.49
41	Milford	841,401.48	.....	18,375.00
42	Monadnock, East Jaffrey	444,608.10	3,945.00	21,600.00
43	Nashua	1,155,817.04	73,115.00	254,172.41
44	N. Hamp. Banking Co., Nashua	759,214.56	47,834.05	42,565.50
45	New Hampshire, Concord	979,991.00	180,741.86	184,608.00
46	New Ipswich	39,764.00	609.00	.....
47	Newmarket	44,500.65	61,727.73	8,110.50
48	Newport	275,011.00	46,677.51	111,103.00
49	Norway Plains, Rochester	171,122.55	103,253.53	58,225.00
50	Ossipee Lake, Freedom	57,118.53	59,880.41	9,545.04
51	Peoples, Manchester	789,111.50	39,035.00	25,850.00
52	Peterborough	437,795.78	99,979.79	28,110.00
53	Piscataqua, Portsmouth	271,065.00	56,566.39	101,015.00
54	Pittsfield	200,319.14	75,133.75	36,857.79
55	Plymouth Guaranty	78,319.00	20,986.53	14,350.00
56	Portsmouth	2,207,938.73	248,605.51	188,891.69
57	Portsmouth Trust & Guar'tee Co.	341,145.06	101,600.00	80,600.00
58	Public Guaranty, Newport	148,369.16	40,257.50	16,653.02
59	Rochester	128,146.49	62,950.89	35,208.79
60	Rollinsford	243,486.68	10,300.00	12,479.00
61	Sandwich	30,022.14	1,300.00	.....
62	Strafford County, Dover	800,887.99	870,195.00	550,670.32
63	Security, Winchester	180,153.68	20,287.31	5,478.00
64	Siwooganeck Guar'ty, Lancaster	230,123.21	44,199.05	25,000.00
65	Somersworth	101,955.49	73,338.08	42,350.00
66	Squamscott, Exeter	74,952.85	1,681.00	3,230.00
67	Sullivan Sav'gs Inst., Claremont	984,231.78	108,020.20	110,856.57
68	Union Five-Cents, Exeter	276,407.91	28,680.54	29,950.00
69	Union Guaranty, Concord	224,866.42	152,200.00	76,985.00
70	Walpole	103,987.00	17,486.07	4,500.00
71	Wilton	124,075.23	6,917.20	9,280.48
72	Wolfeborough	98,017.39	33,162.22	19,458.51
73	Woodsville Guaranty	25,504.15	23,959.80	17,958.25
		\$31,732,150.67	\$7,286,081.29	\$6,287,307.76

Continued.

N ^o	United States and state bonds.	County, city, town and district bonds.	Bank stock.	Railroad stock.	Railroad bonds.
1	\$100,000.00	\$212,905.00	\$250,200.00	\$3,034.00	\$3,239.58
2		1,100.00		388,418.50	498,300.00
3	9,950.00	22,800.00	4,800.00		48,600.00
4		29,000.00	6,625.00		39,000.00
5		310,194.42	122,773.13	71,500.00	191,750.00
6		5,000.00	9,667.14	52,864.37	2,878.42
7			29,289.23	12,101.25	118,055.25
8			2,500.00		
9		41,660.00	40,988.00		17,800.00
10		18,733.66	1,000.00		
11	400.00	3,000.00	3,000.00		
12		204,620.00	15,400.00	2,900.00	201,732.92
13			14,292.00		67,005.41
14			1,167.67		7,260.00
15			1,805.32		
16		30,500.00	42,600.00		10,000.00
17		3,060.00	15,931.00		
18		2,590.00	16,866.75		2,000.00
19		20,000.00	26,300.00	20,500.00	74,500.00
20			1,500.00		
21		58,800.00	28,050.00	53,832.50	60,400.00
22		30,030.00			
23		65,745.00	21,000.00		
24		17,000.00		1,000.00	13,000.00
25		264,131.50	123,160.26	33,356.25	82,035.42
26	5,000.00	63,187.50	160,242.50	204,913.75	
27	5,600.00	228,059.50	28,300.00	5,000.00	57,000.00
28	100.00	17,884.00	5,750.00		3,765.00
29		122,436.03	7,120.00		5,000.00
30		81,807.50	42,002.00	10,000.00	30,900.00
31		133,500.00	67,566.67		
32		20,300.00	72,730.25	20,000.00	48,462.50
33	50,000.00	273,430.60	66,193.25	81,770.00	831,162.17
34		323,450.00	8,470.00	3,285.00	16,671.88
35		12,005.33	25,300.00		
36	1,050.00	5,000.00	17,300.00	30,100.00	24,651.94
37		3,850.00		200.00	1,300.00
38		82,726.60	22,183.33	65,370.00	105,935.00
39		372,218.66	106,207.50	178,637.24	911,495.00
40		308,200.00	38,200.00	600.00	9,000.00
41		55,977.50	24,362.62		39,981.05
42		201,830.00	444,802.50	282,615.84	263,311.75
43	5,000.00	133,105.00	46,500.00	2,295.00	5,000.00
44	5,000.00	654,795.54	16,900.00	208,400.00	1,174,775.00
45		3,000.00			3,467.00
46			18,600.00		
47	200.00	90,270.00	30,521.00	70,523.00	29,600.00
48			10,900.00		87,355.27
49			5,325.00		
50			17,000.00	32,246.49	25,418.75
51	20,000.00	90,030.96	68,902.00	59,700.00	80,041.56
52		216,909.07	35,319.34		
53		11,895.00	1,295.00	3,123.00	13,500.00
54		5,000.00	9,500.00	1,700.00	15,000.00
55		806,535.47	63,887.66		
56		135,507.64	4,633.33	12,200.00	45,500.00
57		58,432.75	14,825.00		
58			10,000.00		
59		298,950.00	70,420.00		56,600.00
60		16,978.75		3,970.00	4,980.00
61		1,118,000.00	48,800.00	165,920.00	916,500.00
62		19,400.00	12,370.00		
63			28,500.00		
64			48,000.00		226,000.00
65	45,000.00	564,675.00		475.00	
66			60,114.00	40,975.00	247,603.93
67		510.00	6,000.00	15,000.00	10,000.00
68		67,700.00	95,595.00	22,455.00	28,050.00
69		30,000.00	5,000.00		31,315.00
70		31,449.00			
71		8,012.50	8,000.00		
72		980.00	525.00		
73		18,862.50	5,000.00		
	\$267,600.00	\$8,030,821.98	\$2,671,453.45	\$2,130,411.19	\$6,786,299.80

TABLE No. 2.—

No.	NAMES.	Miscellane-ous bonds.	Manufacturing stocks.	Other investments.
1	Alton.....	\$6,500.00		\$3,274.66
2	Amoskeag, Manchester.....	107,395.00	\$116,000.00	163,500.00
3	Ashland.....			4,050.00
4	Belknap, Laconia.....	70,775.00	2,650.00	30,500.00
5	Bristol.....	114,050.00		55,990.00
6	Cheshire Provident Inst., Keene.....	474,419.88		73,925.12
7	City Guaranty, Nashua.....	13,200.00	7,750.00	9,911.88
8	Cocheco, Dover.....			
9	Colebrook Guaranty.....	7,000.00		20,843.54
10	Connecticut River, Charlestown.....	19,000.00	2,000.00	2,591.91
11	Contoocook Valley, Peterborough.....	17,955.00		7,575.00
12	Conway.....	20,950.00	2,000.00	5,200.00
13	Dartmouth, Hanover.....	36,950.00	2,848.75	150.00
14	Dover Five-Cents.....	12,702.50		21,075.83
15	Epping.....	20,900.00		
16	Farmers', Pittsfield.....	5,900.00	3,805.00	
17	Farmington.....	36,975.00	2,000.00	46,700.00
18	Fitzwilliam.....	25,438.00		19,805.00
19	Francestown.....			21,486.56
20	Franklin.....	54,500.00		18,100.00
21	Gorham Five-Cents.....	1,500.00		2,000.00
22	Guaranty, Manchester.....	54,000.00	10,000.00	26,837.50
23	Hillsborough Bridge Guaranty.....	8,000.00	2,658.75	28,523.28
24	Hinsdale.....	33,700.00		39,468.69
25	Iona, Tilton.....	3,000.00		
26	Keene Five-Cents.....	348,775.00		269,337.81
27	Keene Guaranty.....	75,000.00		120,151.15
28	Laconia.....	162,000.00		10,000.00
29	Lake Village.....	8,000.00		6,000.00
30	Lancaster.....	15,000.00		
31	Lebanon.....	150,800.00		500.00
32	Littleton.....			104,410.00
33	Loan & Trust, Concord.....	16,063.00	4,600.00	418,902.78
34	Manchester.....	180,000.00	42,500.00	
35	Mason Village, Greenville.....	31,870.00		6,940.00
36	Mechanics', Manchester.....		9,131.00	29,748.38
37	Mechanics', Nashua.....	77,800.00	37,500.00	63,000.00
38	Meredith Village.....	9,900.00	420.00	
39	Merrimack County, Concord.....	157,100.00	4,000.00	45,750.00
40	Merrimack River, Manchester.....	143,400.00	2,955.00	13,375.00
41	Milford.....	149,500.00		47,500.00
42	Monadnock, East Jaffrey.....	35,200.00	5,000.00	7,829.67
43	Nashua.....	527,501.50	16,762.50	332,929.12
44	N. Hampshire Bank'g Co., Nashua.....	193,200.00		76,015.25
45	New Hampshire.....		75,700.00	566,947.87
46	New Ipswich.....	5,000.00		
47	Newmarket.....	13,700.00	1,000.00	10,463.08
48	Newport.....	32,500.00	10,470.00	11,813.31
49	Norway Plains, Rochester.....	238,290.00		
50	Ossipee Valley, Freedom.....	7,500.00		100.00
51	Peoples, Manchester.....	15,965.00	2,500.00	5,000.00
52	Peterborough.....	24,709.55		7,898.32
53	Piscataqua, Portsmouth.....			16,512.19
54	Pittsfield.....	42,750.00		800.00
55	Plymouth Guaranty.....	6,400.00	2,000.00	6,281.34
56	Portsmouth.....	773,610.27		55,685.75
57	Portsmouth Trust & Guarantee Co.....	155,672.50		7,000.00
58	Public Guaranty, Newport.....	14,300.00		31,652.25
59	Rochester.....	30,000.00	25,000.00	
60	Rollinsford.....	35,000.00		14,600.00
61	Sandwich.....	3,902.50		
62	Strafford County, Dover.....	52,252.83		
63	Security, Winchester.....	14,500.00	2,000.00	18,200.00
64	Siwooganoock Guaranty, Lancaster.....	34,200.00		28,100.00
65	Somersworth.....	27,000.00		15,900.00
66	Squamscott, Exeter.....	2,350.00		
67	Sullivan Savings Inst., Claremont.....			32,100.00
68	Union Five-Cents, Exeter.....	16,500.00	6,080.00	9,500.00
69	Union Guaranty, Concord.....	25,000.00	14,500.00	48,930.64
70	Walpole.....	13,410.00	2,750.00	
71	Wilton.....	2,970.00		
72	Wolfeborough.....			10,372.50
73	Woodsville Guaranty.....			2,900.00
		\$5,014,002.53	\$416,584.00	\$3,054,655.38

Continued.

No.	Real estate purchased.	Real estate by foreclosure.	Bank fixtures.	Cash on deposit.	Cash on hand.	Total assets.
1		\$1,042.35	\$407.55		\$594.58	\$71,278.30
2		5,600.00		\$32,479.64	12,559.60	4,776,724.81
3				756.77	1,508.00	49,258.77
4	\$18,180.00			33,353.44	4,035.33	1,215,018.28
5		16,295.26		3,086.09	2,673.50	670,008.57
6	50,410.79	10,191.22		91,652.40	22,573.07	3,021,763.26
7		12,150.00	627.50	14,856.89	325.25	422,848.45
8	7,500.00	5,148.86		1,279.59		348,158.00
9				7,938.78		129,713.31
10			800.00	38,318.55		793,435.93
11		3,200.00	220.56	817.33	76.67	75,473.22
12		125.09		7,532.58	8,312.60	130,654.57
13	8,000.00			23,398.45	1,429.68	1,147,362.17
14		10,231.99		4,029.40		279,723.39
15		850.00			192.97	68,052.33
16				1,544.49		108,061.32
17	7,039.45	58,713.94		22,341.32		722,635.86
18		5,933.00		4,470.12	662.55	184,931.48
19	2,920.66	1,150.00		1,338.46	1,365.17	131,416.53
20				28,370.86	5,997.24	1,012,279.54
21		5,770.93		615.44	4,750.84	58,754.07
22		19,375.12		16,814.07	31,421.80	1,045,064.14
23			562.12	3,636.49	1,989.97	137,611.08
24		1,800.00		2,380.17	218.47	340,023.10
25	6,668.53	4,482.00		1,500.00	2,824.86	373,714.35
26		9,479.99		64,045.84	7,810.09	3,244,504.62
27		13,283.00		6,944.58	4,466.36	1,517,827.44
28		7,000.00		12,943.53	4,610.76	1,312,077.35
29		6,397.90	800.00	3,787.82	1,681.20	341,723.99
30		839.79	5,000.00	4,648.62	10,004.90	555,548.93
31		14,513.14		28,172.62		1,154,410.62
32		500.00	1,300.00	37,204.03	1,612.45	1,093,971.14
33		8,800.00		34,706.19	4,024.80	2,686,186.75
34				49,484.32		6,875,816.00
35				1,829.28	1,619.44	121,813.88
36				35.25		386,046.06
37		600.00		4,300.00	2,244.20	709,366.00
38				4,574.52	3,073.85	607,059.01
39		15,950.00			31,542.09	1,371,189.58
40		41,068.64		92,353.26		3,367,227.38
41	3,000.00	17,375.00		10,274.10	439.62	1,443,865.20
42		9,038.30	1,850.00	11,867.99		661,260.23
43		56,669.53		45,947.99	15,725.68	3,671,200.86
44		15,075.22		27,300.81	2,474.83	1,355,640.22
45	50,000.00			54,548.50	35,671.71	4,197,079.48
46	1,000.00	8,000.00		1,485.51	928.94	63,254.45
47		40,200.00		2,643.17		201,035.13
48		2,507.00		27,027.42	4,910.49	742,583.73
49	9,635.74			4,170.28		682,952.37
50				1,580.82	3,025.54	144,085.34
51		1,251.00		13,966.13	11,553.93	998,807.80
52	13,500.00	19,230.22	1,000.00	904.29	18,510.77	950,343.24
53		12,087.47		6,242.16	816.08	716,532.79
54	4,067.74	2,514.44		8,712.61	554.48	401,527.95
55				16,089.74		175,626.61
56	10,500.00	19,042.72		52,781.91	13,204.91	4,440,684.62
57		29,886.18		4,664.44	3,200.17	921,609.32
58	9,458.39	381.90		24,016.65	223.40	358,570.11
59		4,481.67			128.57	295,567.57
60		55,288.52		6,100.39		803,224.59
61		475.00	350.00	813.43	477.90	63,269.72
62		7,826.19		22,498.50	620.19	4,554,171.11
63		3,250.00		3,594.25		279,233.24
64				18,189.31		408,311.57
65	60,000.00	5,878.19			13,528.62	1,223,625.38
66				1,178.75	74.33	83,941.93
67	3,000.00	4,027.89		44,500.00	25,352.84	1,661,292.21
68		12,856.61	1,636.00	11,808.00	2,061.33	494,180.39
69		1,500.00		37,526.27		757,608.33
70						209,897.07
71	2,500.00	14,900.00		4,948.46	3,042.60	184,655.47
72			600.00	2,645.22	919.22	166,680.06
73			1,552.47	12,261.36	3,119.72	111,118.25
	\$267,381.30	\$624,235.27	\$16,706.20	\$1,169,018.31	\$336,810.84	\$76,091,519.97

TABLE No. 3.—Showing the amount of loans and investments in New Hampshire, in New England, and out of New England, of the respective banks at date of examination.

Number	NAMES.	Amount of loans and investments in New Hampshire.	Amount of loans and investments in New England.	Amount of loans and investments out of New England.
1	Alton	\$38,505.79	\$43,814.12	\$27,654.91
2	Amoskeag, Manchester	1,859,745.50	2,072,635.50	2,663,988.68
3	Ashland	27,169.31	27,169.31	21,542.00
4	Belknap, Laconia	391,391.93	427,908.46	725,646.08
5	Bristol	78,418.71	85,043.71	588,252.34
6	Cheshire Provident Inst., Keene	838,131.05	852,081.05	2,114,462.36
7	City Guaranty, Nashua	250,697.48	282,972.48	140,129.60
8	Cocheco, Dover	192,672.86	214,265.61	112,563.75
9	Colebrook Guaranty	74,178.48	74,178.48	54,972.57
10	Connecticut River, Charlestown	122,681.12	122,681.12	675,472.04
11	Contoocook Valley, Peterboro'	19,355.07	20,380.07	62,263.66
12	Conway	85,034.93	87,872.16	44,235.00
13	Dartmouth, Hanover	153,583.60	162,432.44	967,603.65
14	Dover Five-Cents	88,294.10	88,294.10	166,412.21
15	Epping	41,079.36	41,079.36	25,160.00
16	Farmers', Pittsfield	85,438.84	87,368.84	20,460.00
17	Farmington	153,578.96	155,578.96	565,621.62
18	Fitzwilliam	46,888.67	57,889.67	126,833.15
19	Francestown	73,046.12	73,046.12	58,773.45
20	Franklin	477,140.87	477,140.87	507,699.02
21	Gorham Five-Cents	55,773.52	57,273.52	1,500.00
22	Guaranty, Manchester	279,395.85	321,585.20	682,245.08
23	Hillsborough Bridge Guaranty	41,675.41	41,675.41	97,940.15
24	Hinsdale	59,337.80	68,574.85	275,888.69
25	Iona, Tilton	172,364.32	173,364.32	191,270.00
26	Keene Five-Cents	511,911.43	515,711.43	2,719,523.63
27	Keene Guaranty	122,835.05	124,835.05	1,401,276.16
28	Laconia	461,168.31	503,876.73	790,777.16
29	Lake Village	63,263.87	63,263.87	277,738.15
30	Lancaster	79,044.34	99,057.57	450,116.03
31	Lebanon	257,676.94	270,676.94	865,247.83
32	Littleton	602,174.71	605,384.71	478,628.00
33	Loan and Trust, Concord	882,832.73	901,230.48	1,677,029.90
34	Manchester	3,040,767.34	3,522,967.34	3,252,219.34
35	Mason Village	46,698.92	58,005.26	58,722.02
36	Mechanics', Manchester	260,775.21	260,775.21	106,126.94
37	Mechanics, Nashua	78,460.61	78,460.61	59,263.50
38	Meredith Village	38,343.47	38,813.47	548,505.12
39	Merrimack County, Concord	438,251.70	442,926.70	893,231.60
40	Merrimack River, Manchester	786,608.28	797,087.78	2,417,849.62
41	Milford	173,503.02	173,503.02	1,260,956.32
42	Monadnock, East Jaffrey	165,492.18	175,736.93	475,571.95
43	Nashua	584,500.07	684,636.26	2,992,136.89
44	N. Hainp. Banking Co., Nashua	146,391.21	151,391.21	1,221,983.21
45	New Hampshire, Concord	749,205.37	855,105.37	3,263,942.15
46	New Ipswich	50,418.07	50,418.07	15,567.00
47	Newmarket	127,508.07	153,971.15	40,850.00
48	Newport	251,838.01	254,138.01	456,142.11
49	Norway Plains, Rochester	221,173.45	226,173.45	444,795.27
50	Ossipee Valley, Freedom	122,984.96	122,984.96	20,585.00
51	Peoples, Manchester	111,210.13	125,145.13	863,483.08
52	Peterborough	288,777.92	293,777.92	643,529.20
53	Piscataqua, Portsmouth	163,027.00	163,027.00	515,116.21
54	Pittsfield	182,349.72	183,227.72	198,435.42
55	Plymouth Guaranty	61,748.58	61,748.58	123,796.68
56	Portsmouth	831,032.79	1,014,255.79	3,293,503.28
57	Portsmouth Trust & Guar'tee Co.	163,748.12	191,995.97	630,128.54
58	Public Guaranty, Newport	50,466.15	54,966.15	303,780.22
59	Rochester	158,566.56	158,566.56	137,638.35
60	Rollinsford	126,904.18	213,872.70	589,310.01

Amount carried forward..... \$18,115,837.30 \$19,711,070.92 \$45,000,195.90

TABLE No. 3.—*Continued.*

Number.	NAMES.	Amount of loans and investments in New Hampshire.	Amount of loans and investments in New England.	Amount of loans and investments out of New England.
<i>Amount brought forward . . .</i>				
61	Sandwich	\$18,115,337.30 4,298.42	\$19,711,070.92 6,484.20	\$45,009,195.90 56,423.75
62	Security, Winchester	76,706.13	76,706.13	200,284.13
63	Siwooganock, Lancaster	140,705.95	140,705.95	268,800.37
64	Somersworth	374,030.81	424,863.00	785,205.00
65	Squamscott, Exeter	71,291.04	71,766.04	11,141.60
66	Strafford County, Dover	2,235,832.31	2,793,832.31	1,737,202.00
67	Sullivan Sav'gs Inst., Claremont	52,678.96	534,678.96	1,106,960.65
68	Union Five-Cents, Exeter	212,340.11	238,963.49	248,694.79
69	Union Guaranty, Concord	170,493.85	170,493.85	542,571.99
70	Walpole	86,213.07	93,963.07	115,984.00
71	Wilton	42,171.48	42,171.48	142,011.90
72	Wolfeborough	132,682.78	134,284.18	33,737.00
73	Woodsville Guaranty	43,208.10	46,684.35	74,033.66
		\$22,235,550.31	\$24,486,679.93	\$50,332,255.74

TABLE No. 4.—Showing in detail the liabilities and assets

No.	NAMES.	Deposits.
1	Alton.....	\$65,470.27
2	Amoskeag, Manchester.....	4,331,488.00
3	Ashland.....	42,763.79
4	Belknap, Laconia.....	1,042,587.24
5	Bristol.....	603,451.63
6	Cheshire Provident Institution, Keene.....	2,780,324.74
7	City Guaranty, Nashua.....	346,827.31
8	Cocheco, Dover.....	310,536.02
9	Colebrook.....	101,207.54
10	Connecticut River, Charlestown.....	758,269.18
11	Contoocook Valley, Peterborough.....	78,308.79
12	Conway.....	118,727.29
13	Dartmouth, Hanover.....	1,011,830.95
14	Dover Five-Cents.....	238,814.91
15	Epping	65,080.25
16	Farmers', Pittsfield.....	100,012.14
17	Farmington.....	671,066.90
18	Fitzwilliam.....	173,595.70
19	Francestown.....	124,254.14
20	Franklin.....	898,028.56
21	Gorham Five-Cents.....	54,841.21
22	Guaranty, Manchester.....	815,804.66
23	Hillsborough Bridge Guaranty, Hillsborough.....	112,586.05
24	Hinsdale.....	313,219.96
25	Iona, Tilton.....	343,949.22
26	Keene Five-Cents.....	3,036,799.76
27	Keene Guaranty.....	1,357,698.03
28	Laconia.....	1,188,661.24
29	Lake Village.....	313,653.93
30	Lancaster.....	522,125.88
31	Lebanon.....	1,017,548.52
32	Littleton.....	986,738.32
33	Loan & Trust, Concord.....	2,353,233.37
34	Manchester.....	6,101,640.50
35	Mason Village.....	104,505.02
36	Mechanics', Manchester.....	338,894.30
37	Mechanics', Nashua.....	602,335.52
38	Meredith Village.....	524,650.67
39	Merrimack County, Concord.....	1,215,826.07
40	Merrimack River, Manchester.....	2,961,836.30
41	Milford.....	1,327,417.53
42	Monadnock, East Jaffrey.....	611,746.71
43	Nashua.....	3,415,513.89
44	New Hampshire Banking Co., Nashua.....	1,153,476.85
45	New Hampshire, Concord.....	3,766,297.85
46	New Ipswich.....	57,534.32
47	Newmarket.....	192,150.70
48	Newport.....	669,124.10
49	Norway Plains, Rochester.....	646,133.52
50	Ossipee Valley, Freedom.....	133,966.48
51	Peoples, Manchester.....	848,065.83
52	Peterborough.....	897,066.00
53	Piscataqua, Portsmouth.....	636,995.43
54	Pittsfield.....	360,866.25
55	Plymouth Guaranty.....	159,210.25
56	Portsmouth.....	3,905,985.89
57	Portsmouth Trust and Guaranty Co.....	730,552.85
58	Public Guaranty, Newport.....	301,753.47
59	Rochester.....	256,692.84
60	Rollinsford.....	708,631.06
61	Sandwich.....	60,145.67
62	Security, Winchester.....	257,752.42
63	Siwooganoock, Lancaster.....	339,203.02
64	Somersworth.....	1,105,103.40
65	Squamscott, Exeter.....	77,646.60
66	Strafford County, Dover.....	4,213,637.16
67	Sullivan Savings Institution, Claremont.....	1,511,317.79
68	Union Five-Cents, Exeter.....	480,681.04
69	Union Guaranty, Concord.....	587,169.29
70	Walpole	193,827.50
71	Wilton	173,362.59
72	Wolfeborough.....	156,799.67
73	Woodsville Guaranty.....	77,285.41
		\$68,262,301.26

of the respective banks at date of examination.

No.	Guaranty fund.	Surplus.	Interest.	Miscellaneous indebtedness.	Total liabilities.
1	\$2,675.78	\$1,078.51	\$2,244.47		\$71,469.03
2	220,000.00	2.53	185,153.65		4,736,644.18
3	4,700.00	52.73	1,194.79		48,711.31
4	50,000.00	41,679.20	19,288.10		1,153,554.54
5	40,000.00	27,438.79	2,405.63		673,296.05
6	140,000.00	18,727.83	27,490.84		2,966,543.41
7	65,000.00	3,856.74	7,418.03		423,102.08
8	15,000.00	678.55	614.79		326,829.36
9	25,000.00	1,058.68	1,884.83		129,151.05
10	37,600.00	183.98	2,100.00		738,153.16
11	1,575.00	1,156.66	1,603.28		82,643.73
12	3,050.02	2,941.24	1,193.04	\$6,195.57	132,107.16
13	45,000.00	27,735.67	15,469.47		1,130,036.09
14	12,200.00	2,075.20	1,616.20		254,706.31
15	828.14	3,330.97			69,239.36
16	1,425.00	1,115.21	1,881.02	3,395.47	107,828.84
17	27,500.00		22,633.68		721,200.58
18	6,150.00	3,641.62	1,305.50		184,782.82
19	5,118.57	523.79	1,923.07		131,819.57
20	41,832.14	24,637.70	20,341.49		981,839.89
21	2,225.37	1,706.94			58,773.52
22	100,000.00	19,734.40	38,291.22		1,003,830.28
23	25,000.00	430.76	1,598.75		139,615.56
24	15,638.88	8,754.06	6,850.64		344,463.54
25	14,000.00	3,631.32	3,053.78		361,634.32
26	150,000.00	19,583.98	28,851.32		3,235,255.06
27	150,000.00	9,521.14	11,802.04		1,529,111.21
28	56,000.00	27,203.19	22,781.46		1,294,653.89
29	15,000.00	12,348.09			341,002.02
30	9,034.24	5,601.78	12,411.70		549,173.60
31	55,000.00	20,820.99	12,555.26		1,135,924.77
32	50,000.00	24,044.13	23,230.26		1,084,012.71
33	120,000.00	9,653.35	95,383.66		2,578,270.38
34	290,000.00		383,516.18		6,775,186.68
35	4,537.94	5,984.08	1,700.24		116,727.28
36	11,950.00	4,835.41	11,222.44		366,902.15
37	45,000.00	3,679.10	21,709.49	5,000.00	677,724.11
38	25,000.00	33,605.37	4,092.55		587,348.59
39	70,000.00	12,393.92	37,938.31		1,336,158.30
40	170,000.00	5,519.41	77,581.60		3,214,937.40
41	60,000.00	30,260.05	16,781.76		1,434,459.34
42	25,926.60	621.90	13,013.67		631,308.88
43	200,000.00	14,976.51	46,282.75		3,676,773.15
44	125,000.00	50,229.28	44,403.01	265.28	1,373,374.42
45	260,000.00	66,685.07	26,064.60		4,119,047.52
46	3,600.00	760.00	4,090.75		65,985.07
47	2,000.00	2.36	668.09		194,821.15
48	30,000.00	952.31	10,203.71		710,280.12
49	12,000.00	2,995.48	9,839.72		670,968.72
50	5,050.00	2,920.74	1,632.74		143,569.96
51	100,000.00	38,506.40	2,055.98		988,628.21
52	27,288.13	4,685.61	8,267.38		937,307.12
53	20,000.00	15,808.92	5,338.95		678,143.30
54	12,800.00	4,485.56	3,511.33		381,663.14
55	25,000.00	803.86	531.15		185,545.26
56	200,000.00	157,000.00	27,332.21	17,440.97	4,307,759.07
57	100,000.00	44,624.28	6,698.38	249.00	882,124.51
58	50,000.00	4,502.69	874.21	1,616.00	338,746.37
59	13,673.96	23,391.38	2,446.73		236,204.91
60	35,000.00	58,019.19	1,562.46		803,212.71
61	1,311.72	552.96	897.60		62,907.95
62	8,900.00	5,727.48	4,610.36		276,990.26
63	60,000.00	7,509.07	2,803.23		400,515.32
64	55,000.00	36,179.40	13,791.20		1,210,074.00
65	988.00	2,651.47	1,621.57		82,907.64
66	260,000.00	23,286.28	34,110.87		4,531,034.31
67	75,000.00	551.53	24,770.29		1,641,639.61
68	5,000.00	1,983.24			487,664.28
69	100,000.00	8,470.87	17,431.68		713,065.84
70	9,000.00	365.00	4,949.23	1,805.34	209,947.07
71	6,200.00	1,220.74	3,400.05		184,183.38
72	1,815.03	6,443.98	2,967.50		168,021.18
73	25,000.00	256.38	55.04	18,121.18	120,718.01
	\$4,038,594.52	\$1,008,397.01	\$1,455,554.07	\$54,088.81	\$74,818,935.67

TABLE No. 4 --

No.	NAMES.	Loans secured by Western mortgages.
1	Alton.....	\$16,825.00
2	Amoskeag, Manchester.....	1,014,418.65
3	Ashland.....	19,692.00
4	Belknap, Laconia.....	555,700.00
5	Bristol.....	334,120.03
6	Cheshire Provident Institution, Keene.....	796,908.33
7	City Guaranty, Nashua.....	80,635.55
8	Cocheco, Dover.....	4,000.00
9	Colebrook.....	15,080.00
10	Connecticut River, Charlestown.....	423,597.48
11	Contoocook Valley, Peterborough.....	12,925.00
12	Conway.....	15,335.00
13	Dartmouth, Hanover.....	549,465.73
14	Dover Five-Cents.....	61,225.00
15	Epping	20,900.00
16	Farmers', Pittsfield.....	14,560.00
17	Farmington	309,395.23
18	Fitzwilliam.....	61,578.00
19	Francestown.....	29,163.70
20	Franklin.....	351,977.25
21	Gorham Five-Cents.....	455,101.08
22	Guaranty, Manchester.....	29,805.00
23	Hillsborough Bridge Guaranty, Hillsborough.....	123,175.00
24	Hinsdale.....	181,270.00
25	Iona, Tilton.....	1,330,551.34
26	Keene Five-Cents	688,031.20
27	Keene Guaranty.....	316,465.00
28	Laconia.....	245,275.00
29	Lake Village.....	312,060.00
30	Lancaster.....	620,071.38
31	Lebanon.....	313,928.00
32	Littleton.....	1,001,480.26
33	Loan and Trust, Concord.....	1,986,800.00
34	Manchester.....	2,950.00
35	Mason Village.....	34,925.00
36	Mechanics' Manchester.....	407,363.50
37	Mechanics' Nashua.....	543,655.12
38	Meredith Village.....	460,425.00
39	Merrimack County, Concord.....	987,249.99
40	Merrimack River, Manchester.....	750,181.32
41	Milford	354,628.53
42	Monadnock, East Jaffrey	956,266.18
43	Nashua.....	730,805.98
44	New Hampshire Banking Co., Nashua.....	802,800.00
45	New Hampshire, Concord	7,100.00
46	New Ipswich.....	16,600.00
47	Newmarket.....	205,352.00
48	Newport.....	124,150.00
49	Norway Plains, Rochester.....	11,050.00
50	Ossipee Valley, Freedom.....	791,423.33
51	Peoples, Manchester	344,686.75
52	Peterborough.....	225,600.00
53	Piscataqua, Portsmouth.....	127,415.00
54	Pittsfield.....	68,015.00
55	Plymouth Guaranty.....	1,875,179.52
56	Portsmouth	310,056.20
57	Portsmouth Trust and Guarantee Co.....	136,229.16
58	Public Guaranty, Newport.....	56,738.35
59	Rochester.....	183,290.01
60	Rollinsford.....	25,515.00
61	Sandwich.....	133,719.50
62	Security, Winchester	152,217.37
63	Siwooganoock, Lancaster.....	15,670.00
64	Somersworth	8,791.60
65	Squamscott, Exeter.....	191,000.00
66	Strafford County, Dover.....	749,557.42
67	Sullivan Savings Institution, Claremont.....	152,702.90
68	Union Five-Cents, Exeter.....	179,385.00
69	Union Guaranty, Concord.....	42,310.00
70	Walpole	99,931.15
71	Wilton.....	28,757.00
72	Wolfeborough.....	16,714.50
73	Woodsville Guaranty.....	\$24,722,651.59

Continued.

No.	Loans on local real estate.	Personal loans (local).	Personal loans (Western).	Collateral loans (local).	Collateral loans (Western).
1	\$27,930.07	\$7,606.86	.....	\$818.65	.....
2	527,661.00	346,850.20	\$311,369.26	598,885.83	\$79,560.20
3	10,743.00	5,625.00	.....	184.00	.....
4	132,857.47	184,318.99	.....	43,248.93	.....
5	23,965.23	12,361.13	18,513.35	22,321.90	.....
6	483,726.76	97,441.16	31,439.95	92,005.00	155,565.83
7	132,193.69	32,204.71	9,518.75	44,317.00	.....
8	78,286.00	22,223.20	.....	46,124.61	.....
9	44,830.75	19,270.98	9,392.00	2,818.26	.....
10	33,209.00	22,459.00	102,886.99	20,100.00	42,595.66
11	10,005.00	3,150.00	.....	.....	.....
12	40,853.43	23,908.88	.....	8,241.31	.....
13	72,722.95	21,256.00	.....	5,538.69	.....
14	30,369.00	10,875.62	15,663.47	15,435.58	.....
15	24,900.12	10,795.66	.....	.....	.....
16	19,061.50	55,187.02	.....	7,510.00	.....
17	62,539.17	12,779.15	.....	29,585.27	.....
18	31,658.72	10,153.00	2,399.15	2,335.00	1,600.00
19	44,602.06	6,380.61	.....	3,008.00	.....
20	91,433.55	207,016.07	.....	131,006.71	.....
21	31,632.49	9,988.38	.....	1,762.85	.....
22	72,884.38	35,850.37	.....	111,052.10	.....
23	10,550.00	6,033.50	6,804.89	8,887.08	.....
24	41,337.89	5,612.88	5,000.00	.....	1,000.00
25	107,045.67	13,391.56	.....	21,937.00	.....
26	297,055.40	50,088.74	243,482.03	68,320.00	171,519.95
27	32,065.35	35,319.53	40,263.98	16,448.38	53,147.75
28	191,970.00	128,786.66	1,352.66	96,923.00	15,300.00
29	29,191.34	14,791.06	.....	2,389.11	.....
30	26,821.74	25,287.86	.....	10,480.00	.....
31	83,553.75	54,419.67	.....	52,515.80	.....
32	156,869.20	212,205.33	.....	118,531.77	.....
33	218,661.71	120,071.01	68,754.57	279,697.30	.....
34	452,08.82	1,239,930.40	210,036.08	1,230,916.74	.....
35	21,551.60	4,803.50	2,943.65	1,450.00	.....
36	63,618.00	114,830.49	.....	33,200.00	.....
37	18,515.00	3,150.00	.....	23,200.00	.....
38	9,120.00	12,343.16	.....	3,651.50	.....
39	133,939.87	137,207.75	.....	90,770.00	.....
40	73,107.39	187,761.25	.....	149,139.99	50,000.00
41	110,190.16	.....	.....	8,450.00	.....
42	88,660.00	10,131.00	.....	15,500.00	.....
43	270,740.00	58,750.00	34,015.00	112,307.45	116,500.00
44	50,373.95	8,053.00	41,958.45	30,058.25	15,500.00
45	177,533.00	110,000.00	40,020.58	173,900.00	44,900.00
46	33,078.04	4,104.00	.....	.....	.....
47	19,781.50	55,765.31	.....	7,760.50	.....
48	69,791.00	10,833.15	56,500.00	51,636.00	23,712.59
49	50,810.35	75,731.90	.....	63,225.00	.....
50	51,400.36	57,278.86	.....	9,784.28	.....
51	.....	45,850.69	3,800.00	24,650.00	.....
52	88,036.20	44,061.38	76,303.84	10,126.00	.....
53	48,229.07	31,525.00	14,000.00	52,794.92	37,061.90
54	50,881.74	76,171.85	.....	36,115.90	.....
55	9,361.00	10,305.00	11,832.70	14,712.63	.....
56	388,192.12	186,812.14	.....	70,570.75	74,500.00
57	31,057.47	24,925.00	30,200.00	41,355.00	45,000.00
58	12,740.00	10,700.00	30,597.08	3,035.60	12,738.67
59	61,287.08	40,135.76	.....	32,656.77	7,000.00
60	34,810.00	1,350.00	.....	12,979.00	15,000.00
61	507.14	1,793.57	.....	6,000.00	.....
62	47,253.88	7,201.68	13,284.63	5,478.00	.....
63	74,888.09	22,210.14	38,732.00	18,703.03	.....
64	88,514.88	76,990.24	.....	48,993.81	.....
65	65,602.25	2,115.00	.....	3,400.00	.....
66	612,635.99	821,001.48	30,000.00	603,280.00	.....
67	225,711.00	61,245.90	36,724.30	105,426.57	.....
68	128,069.01	30,257.54	.....	28,035.00	.....
69	43,7,6.42	34,200.00	121,700.00	40,060.00	31,000.00
70	61,727.00	15,486.07	2,000.00	4,500.00	.....
71	18,361.08	9,011.23	8,748.25	2,600.00	.....
72	66,095.03	37,981.04	.....	20,631.06	.....
73	9,559.65	5,177.43	23,082.15	10,222.50	5,110.54
	\$7,132,344.53	\$5,560,022.73	\$1,693,349.76	\$5,957,930.38	\$1,004,343.09

TABLE No. 4.—

No.	NAMES.	United States and state bonds.	County, city, town, and dis- trict bonds.
1	Alton	\$100,000.00	\$214,905.00
2	Amoskeag, Manchester	1,100.00	1,100.00
3	Ashland	9,950.00	23,550.00
4	Belknap, Laconia	30,500.00	30,500.00
5	Bristol	314,221.08	314,221.08
6	Cheshire Provident Institution, Keene	10,000.00	10,000.00
7	City Guaranty, Nashua .....	.....	.....
8	Cocheco, Dover .....	.....	.....
9	Colebrook .....	.....	40,160.00
10	Connecticut River, Charlestown	18,733.66	18,733.66
11	Contoocook Valley, Peterborough	4,700.00	4,700.00
12	Conway	199,710.00	199,710.00
13	Dartmouth, Hanover .....	.....	.....
14	Dover Five-Cents .....	.....	.....
15	Epping .....	.....	30,500.00
16	Farmington, Pittsfield	3,060.00	3,060.00
17	Fitzwilliam	2,590.00	2,590.00
18	Francestown .....	.....	.....
19	Franklin .....	.....	63,800.00
20	Gorham Five-Cents	25,030.00	25,030.00
21	Guaranty, Manchester	61,245.00	61,245.00
22	Hillsborough Bridge Guaranty, Hillsboro'	6,000.00	6,000.00
23	Iona, Tilton	290,131.50	290,131.50
24	Keene Five-Cents	5,000.00	70,187.50
25	Keene Guaranty	5,600.00	217,000.00
26	Lake Village	100.00	13,071.50
27	Lancaster	3,000.00	75,005.04
28	Lebanon .....	.....	76,807.50
29	Littleton .....	.....	56,400.00
30	Loan and Trust, Concord	10,300.00	207,708.10
31	Manchester	50,000.00	299,950.00
32	Mason Village	3,142.52	6,945.00
33	Mechanics', Manchester	1,050.00	5,000.00
34	Mechanics', Nashua .....	.....	17,300.00
35	Meredith Village .....	.....	3,850.00
36	Merrimack County, Concord .....	.....	74,176.60
37	Merrimack River, Manchester .....	.....	362,318.66
38	Milford .....	.....	285,900.00
39	Monadnock, East Jaffrey .....	.....	50,377.50
40	Nashua .....	.....	202,780.00
41	New Hampshire Banking Co., Nashua	5,000.00	131,295.00
42	New Hampshire, Concord .....	.....	603,973.70
43	New Ipswich .....	.....	.....
44	New Market .....	.....	.....
45	Newport	200.00	82,270.00
46	Norway Plains, Rochester .....	.....	.....
47	Ossipee Valley, Freedom .....	.....	.....
48	Peoples, Manchester	20,000.00	600.00
49	Peterborough .....	.....	32,380.96
50	Piscataqua, Portsmouth .....	.....	126,853.89
51	Pittsfield .....	.....	14,395.00
52	Plymouth Guaranty .....	.....	5,000.00
53	Portsmouth .....	.....	752,570.38
54	Portsmouth Trust & Guarantee Co. .....	.....	40,150.00
55	Public Guaranty, Newport .....	.....	53,419.25
56	Rochester .....	.....	.....
57	Rollinsford .....	.....	111,150.00
58	Sandwich .....	.....	8,393.75
59	Security, Winchester .....	.....	20,800.00
60	Sitwooganock, Lancaster .....	.....	.....
61	Somersworth	10,000.00	566,555.00
62	Squamscott, Exeter .....	.....	.....
63	Strafford County, Dover .....	.....	1,007,500.00
64	Sullivan Savings Institution, Claremont .....	.....	510.00
65	Union Five-Cents, Exeter .....	.....	65,200.00
66	Walpole .....	.....	31,449.00
67	Wilton .....	.....	12,412.50
68	Wolfeborough .....	.....	9,662.50
69	Woodsville Guaranty .....	.....	.....
70		\$223,342.52	\$7,041,254.57

Continued.

N ^o .	Railroad bonds.	Miscellaneous bonds.	Railroad stock.	Bank stock.	Manufacturing stock.
1	\$3,239.58	\$6,500.00	\$3,034.00		
2	462,987.50	108,520.00	386,943.50	\$250,200.00	\$116,000.00
3		2,750.00			
4	43,600.00	65,775.00		4,800.00	
5	39,000.00	112,550.00		6,625.00	
6	171,750.00	440,825.00	71,500.00	122,773.13	
7	2,878.42	8,200.00	52,864.37	9,667.14	7,750.00
8	118,055.25		12,101.25	29,289.23	
9		7,000.00		2,500.00	
10	17,800.00	20,500.00		25,988.00	
11		23,405.00		1,000.00	
12		21,100.00		3,000.00	2,000.00
13	190,927.92	26,950.00	2,900.00	15,400.00	2,848.75
14	62,737.91	7,970.00		14,292.00	
15	7,260.00			1,167.67	
16		5,900.00		1,805.32	1,875.00
17	10,000.00	32,000.00		42,600.00	2,000.00
18		25,438.00		15,931.00	
19		2,980.00		14,366.75	
20	79,500.00	54,500.00	20,500.00	26,300.00	
21		1,500.00		2,500.00	
22	60,400.00	50,000.00	53,832.50	28,050.00	10,000.00
23		8,000.00			2,658.75
24		38,200.00		21,000.00	
25	15,000.00	3,000.00	1,000.00		
26	72,035.42	325,125.00	33,356.25	123,160.26	
27		82,500.00	214,163.75	158,472.50	
28	57,000.00	162,000.00	5,000.00	28,300.00	
29	3,765.00	8,000.00		5,750.00	
30	5,000.00	41,000.00		6,120.00	
31	30,900.00	140,800.00	10,000.00	42,092.00	
32	100,210.00			58,066.67	
33	52,762.50	396,512.50	20,000.00	72,730.25	4,600.00
34	831,162.17	180,000.00	80,750.00	66,193.25	42,500.00
35	16,671.88	31,950.33	3,285.00	8,470.00	
36	24,651.94			25,000.00	11,084.00
37	200.00	78,800.00		30,100.00	2,500.00
38	1,300.00		200.00		420.00
39	96,140.00	158,600.00	71,265.00	18,183.33	4,000.00
40	916,495.00	140,400.00	154,137.24	105,707.50	2,955.00
41	9,000.00	160,500.00	600.00	38,200.00	
42	39,981.05	35,200.00		14,362.62	
43	264,131.25	527,501.50	282,615.84	442,302.50	16,762.50
44	5,000.00	178,200.00	2,295.00	53,500.00	
45	1,208,775.00	540,000.00	208,400.00	16,900.00	68,700.00
46	3,467.00	5,000.00			
47		18,750.00		18,100.00	1,000.00
48	29,760.00	32,500.00	70,523.00	28,399.33	
49	87,355.27	246,290.00		5,000.00	
50	5,500.00			5,335.00	
51	15,443.75	15,965.00	23,925.00	16,000.00	
52	72,081.56	51,757.50	59,700.00	68,402.00	
53		84,000.00		35,319.34	
54	13,500.00	42,750.00	3,128.00	1,295.00	
55	20,687.64	5,000.00	1,700.00	9,792.50	
56	16,500.00	731,858.27		63,527.66	
57	45,500.00	143,012.50	12,200.00	8,258.33	
58		14,500.00	833.75	15,325.00	
59		30,000.00		10,000.00	
60	18,000.00	273,400.00	5,000.00	70,420.00	
61	2,040.00	8,585.00	6,910.00		
62		14,500.00		12,370.00	
63		34,200.00		29,000.00	
64	198,000.00	56,000.00		48,000.00	
65		1,850.00		475.00	
66	892,500.00	99,000.00	155,600.00	48,800.00	
67	247,603.93	32,100.00	40,975.00	60,114.00	
68	8,000.00	18,500.00	15,000.00	6,000.00	
69	15,000.00	25,000.00	19,725.00	94,410.00	14,500.00
70	31,315.00	13,410.00		5,000.00	2,750.00
71		2,970.00		6,000.00	
72	980.00			210.00	
73		7,700.00		2,500.00	
	\$6,743,551.94	\$6,273,230.60	\$2,105,973.45	\$2,621,819.28	\$316,904.00

TABLE No. 4.—

No.	NAMES.	Miscellaneous stocks.
1	Alton.....	\$2,500 00
2	Amoskeag, Manchester.....	165,054.00
3	Ashland.....	1,300 00
4	Belknap, Laconia.....	33,150 00
5	Bristol.....	35,800 00
6	Cheshire Provident Institution, Keene.....	73,925.12
7	City Guaranty, Nashua.....	6,980.00
8	Cocheco, Dover.....	
9	Colebrook Guaranty.....	7,000.00
10	Connecticut River, Charlestown.....	2,000 00
11	Contoocook Valley, Peterborough.....	7,575.00
12	Conway.....	5,200.00
13	Dartmouth, Hanover.....	150 00
14	Dover Five-Cents.....	12,100.00
15	Epping.....	
16	Farmers', Pittsfield.....	1,930.00
17	Farmington.....	46,700.00
18	Fitzwilliam.....	19,805.00
19	Francestown.....	20,145.00
20	Franklin.....	8,100 00
21	Gorham Five-Cents.....	3,000 00
22	Guaranty, Manchester.....	26,900.00
23	Hillsborough Bridge Guaranty, Hillsborough.....	3,000.00
24	Hinsdale.....	38,770.42
25	Iona, Tilton.....	
26	Keene Five-Cents.....	130,860.12
27	Keene Guaranty.....	112,227.50
28	Laconia.....	10,000 00
29	Lake Village.....	6,000 00
30	Lancaster.....	9,600.00
31	Lebanon.....	500 00
32	Littleton.....	12,700.00
33	Loan and Trust, Concord.....	25,000.00
34	Manchester.....	
35	Mason Village.....	6,540.00
36	Mechanics', Manchester.....	
37	Mechanics', Nashua.....	89,000.00
38	Meredith Village.....	
39	Merrimack County, Concord.....	41,500 00
40	Merrimack River, Manchester.....	13,375 00
41	Milford.....	36,500.00
42	Monadnock, East Jaffrey.....	24,630.00
43	Nashua.....	329,679.12
44	New Hampshire Banking Co., Nashua.....	59,887.50
45	New Hampshire, Concord.....	7,000.00
46	New Ipswich.....	
47	Newmarket.....	6,000 00
48	Newport.....	11,370.00
49	Norway Plains, Rochester.....	5,000.00
50	Ossipee Valley, Freedom.....	
51	Peoples, Manchester.....	5,000.00
52	Peterborough.....	11,749.55
53	Piscataqua, Portsmouth.....	
54	Pittsfield.....	
55	Plymouth Guaranty.....	1,300.00
56	Portsmouth.....	2,000.00
57	Portsmouth Trust & Guarantee Co.....	23,200.00
58	Public Guaranty, Newport.....	7 000.00
59	Rochester.....	22,010.00
60	Rollinsford.....	25,000.00
61	Sandwich.....	11,600.00
62	Security, Winchester.....	1,050.00
63	Siwooganeck, Lancaster.....	16,730.00
64	Somersworth.....	27,300.00
65	Squamscott, Exeter.....	15,900.00
66	Strafford County, Dover.....	500.00
67	Sullivan Savings Institution, Claremont.....	
68	Union Five-Cents, Exeter.....	7,580.00
69	Union Guaranty, Concord.....	37,500.00
70	Walpole.....	
71	Wilton.....	2,000.00
72	Wolfeborough.....	10,372.00
73	Woodsville Guaranty.....	2,500.00
		\$1,688,835.33

Continued.

No.	Balance on deposit, cash on hand, etc.	Real estate by foreclosure.	Real estate purchased.	Miscellaneous investments.	Total.
1	\$700.31	\$1,042.35		\$1,182.21	\$71,469.03
2	41,615.04			11,674.00	4,736,644.18
3	1,717.31	5,600.00			48,711.31
4	38,424.15		\$18,180.00		1,153,554.54
5	8,792.07	16,315.26		12,432.08	673,296.05
6	44,349.95	9,168.99	49,663.18	11,279.93	2,966,513.41
7	10,033.07	12,150.00		3,559.38	423,102.08
8	4,100.96	5,148.86	7,500.00		326,829.36
9	7,376.52			13,843.54	129,151.05
10	42,705.12	760.00		3,391.91	708,153.16
11	2,339.51	3,200.00		220.56	82,643.73
12	7,613.45	125.09			132,107.16
13	34,166.05		8,000.00		1,130,036.09
14	7,825.79	10,496.11		5,715.83	254,706.31
15	3,366.91	850.00			63,239.36
16					107,828.84
17	2,535.92	28,166.94	7,039.45	15,359.45	721,200.58
18	4,831.95	5,933.00			184,782.82
19	4,873.83	3,613.59			131,819.57
20	14,506.31				984,839.89
21	1,232.07	7,157.73			58,773.52
22	24,156.85	11,791.00			1,003,830.28
23	12,983.96			25,862.38	130,615.56
24	6,614.08	1,800.00		698.27	344,463.54
25	4,789.56	4,532.00	6,668.53		364,634.32
26	71,321.43	7,485.48		20,712.14	3,235,235.06
27	5,807.12	13,283.00		2,193.65	1,529,111.21
28	41,507.07	7,000.00		10,359.50	1,294,653.89
29	5,477.36	6,301.65		800.00	341,002.02
30	23,050.43	817.51		10,930.99	549,173.60
31	10,598.22	13,666.45			1,135,924.77
32	53,801.74			1,300.00	1,084,012.71
33	54,298.90	10,400.00		5,290.28	2,575,270.38
34	37,433.47		3,483.90	13,892.85	6,775,186.68
35	6,020.82				116,727.28
36	53,512.72				366,902.15
37	6,915.61	600.00			677,721.11
38	12,758.81	50.00			587,348.59
39	44,150.75	5,800.00			1,336,158.30
40	43,021.74	29,268.64			3,214,937.40
41	14,562.86	17,375.00	3,000.00		1,434,459.34
42	6,402.06	8,986.45		2,389.67	651,308.88
43	34,762.28	27,369.53		350.00	3,676,773.15
44	23,881.01	9,986.35		23,574.93	1,373,374.42
45	51,047.37		50,000.00	9,947.87	4,119,047.52
46	4,236.03	8,000.00	1,000.00		65,985.07
47	2,756.61	43,841.15		4,463.08	194,821.15
48	20,194.04	3,714.00		12,922.01	710,280.12
49	2,867.46		9,635.74		670,968.72
50	3,112.46			100.00	143,569.96
51	24,700.41	1,251.00			988,628.21
52	51,503.27	8,958.11	13,500.00	1,000.00	937,307.12
53	6,835.90	12,087.47		3,835.81	678,143.30
54	8,585.23	2,125.42	4,000.00		381,663.14
55	19,869.45			6,281.34	185,545.26
56	68,858.35	17,629.25	10,500.00	27,860.63	4,307,759.07
57	18,472.32	32,361.18		62,496.51	882,124.51
58	26,333.09		9,392.46	10,862.31	358,746.37
59	20,905.28	4,481.67			296,204.91
60	9,345.18	56,868.52			803,212.71
61	1,288.49	475.00		350.00	62,907.95
62	2,309.57	3,250.00			276,900.26
63	12,258.69				409,515.32
64	19,501.88	5,878.19	60,000.00		1,210,074.00
65	173.79				82,907.64
66	34,492.74	8,613.10		26,602.00	4,531,034.31
67	66,613.60	4,027.89	3,000.00		1,641,639.61
68	13,800.22	12,856.61		1,636.00	487,664.28
69	49,887.43	1,500.00		5,401.99	713,065.84
70					209,947.07
71	2,691.17	16,950.00	2,500.00		184,183.38
72	2,342.05	50.00		600.00	163,021.18
73	22,544.30			5,944.44	120,718.01
	\$1,448,751.55	\$531,249.55	\$267,063.26	\$377,317.54	\$74,818,935.67

TABLE No. 5.—Showing earnings, expenses, amount of state tax, rate of premiums on bonds and stocks of

N ^o .	NAMES.	Earnings for 1891.
1	Alton	\$3,793.79
2	Amoskeag, Manchester.....	248,447.89
3	Ashland	5,168.93
4	Belknap, Laconia.....	66,498.69
5	Bristol.....	41,575.24
6	Cheshire Provident Institution, Keene	161,912.58
7	City Guaranty, Nashua.....	24,566.34
8	Cocheco, Dover.....	17,561.91
9	Colebrook Guaranty.....	4,356.26
10	Connecticut River, Charlestown.....	51,290.05
11	Contoocook Valley, Peterborough.....	4,435.61
12	Conway	7,571.49
13	Dartmouth, Hanover.....	62,355.40
14	Dover Five-Cents.....	12,478.51
15	Epping.....	3,416.36
16	Farmers', Pittsfield.....	5,613.02
17	Farmington.....	47,086.47
18	Fitzwilliam.....	8,534.70
19	Francestown.....	8,831.64
20	Franklin.....	57,077.11
21	Gorham Five-Cents.....	5,277.59
22	Guaranty, Manchester.....	57,948.67
23	Hillsborough Bridge Guaranty	3,971.25
24	Hinsdale	22,932.34
25	Iona, Tilton	21,994.80
26	Keene Five-Cents.....	201,144.37
27	Keene Guaranty	88,379.05
28	Laconia	77,183.57
29	Lake Village	19,389.66
30	Lancaster	32,631.51
31	Lebanon	72,828.64
32	Littleton	64,377.93
33	Loan & Trust, Concord.....	150,806.62
34	Manchester.....	376,381.63
35	Mason Village.....	6,352.51
36	Mechanics', Manchester.....	23,579.16
37	Mechanics', Nashua.....	44,424.61
38	Meredith Village	37,926.72
39	Merrimack County, Concord.....	74,475.14
40	Merrimack River, Manchester.....	204,617.88
41	Milford	76,200.54
42	Monadnock, East Jaffrey	38,602.48
43	Nashua	200,751.94
44	New Hampshire Banking Co., Nashua.....	87,304.62
45	New Hampshire, Concord.....	237,808.75
46	New Ipswich	5,081.44
47	Newmarket	11,043.13
48	Newport	37,381.36
49	Norway Plains, Rochester.....	40,170.51
50	Ossipee Valley, Freedom	7,439.41
51	Peoples, Manchester	60,138.56
52	Peterborough	52,602.92
53	Piscataqua, Portsmouth	38,842.66
54	Pittsfield	22,730.85
55	Plymouth Guaranty	8,068.37
56	Portsmouth	285,073.35
57	Portsmouth Trust & Guarantee Co.....	47,631.03
58	Public Guaranty, Newport	20,611.15
59	Rochester	19,743.09
60	Rollinsford	56,151.07
61	Sandwich	3,157.63
62	Security, Winchester	16,808.07
63	Siwooganock Guaranty, Lancaster	24,430.50
64	Somersworth	68,985.40
65	Squamscott, Exeter	4,191.86
66	Stratford County, Dover	268,354.42
67	Sullivan Savings Institution, Claremont	91,366.91
68	Union Five-Cents, Exeter	27,725.29
69	Union Guaranty, Concord	38,265.63
70	Walpole	11,952.47
71	Wilton	8,248.79
72	Wolfeborough	8,972.00
73	Woodsville Guaranty	4,290.61
		\$4,359,411.54

dividends and amount of same, for the year ending June 30, 1891, and the respective banks, July 1, 1891.

No.	Expenses.	Rate of dividends.	Amount of dividends paid.	Premium on bonds and stocks.
1	\$353.25	4	\$2,068.51	
2	9,102.17	4	165,793.32	\$293,728.00
3	1,131.47	4	1,659.45	2.00
4	2,193.79	5	47,591.12	
5	2,723.19	4 and extra.	27,404.44	8,215.00
6	4,025.43	5	133,726.78	87,900.87
7	2,120.60	5	23,230.14	3,355.07
8	1,195.27	4	11,848.96	
9	645.38	4	1,900.57	
10	2,888.50	5	34,678.12	
11	210.78	5	3,218.81	46.34
12	1,257.20	4	4,114.29	430.00
13	2,986.54	4 and extra.	56,365.85	32,891.33
14	1,486.57	4	8,850.99	
15	158.94	4	2,343.76	
16	350.00	4 $\frac{1}{2}$	3,348.49	
17	2,720.08	4	24,462.55	351.68
18	567.75	4 $\frac{1}{2}$	7,410.15	325.00
19	913.47	5	5,728.15	
20	3,384.90	4	30,730.25	12,045.00
21	733.96	4	1,802.78	75.00
22	3,179.07	4 $\frac{1}{2}$	41,247.79	19,563.50
23	844.46	4 $\frac{1}{2}$	1,716.39	150.25
24	1,132.70	4 $\frac{1}{4}$	12,447.92	3,800.00
25	2,404.34	4	12,272.80	
26	4,605.32	4 $\frac{1}{2}$	133,313.39	
27	4,388.68	5	74,552.81	
28	2,305.36	5	56,280.49	17,508.00
29	1,300.65	5	14,088.21	423.50
30	2,933.17	4	18,880.52	890.32
31	3,276.38	4 $\frac{1}{2}$	45,419.20	11,731.50
32	3,220.84	4	37,073.20	18,753.33
33	6,721.29	4 $\frac{1}{2}$	99,928.18	39,069.25
34	13,220.70	4	230,149.58	185,155.58
35	454.44	4	3,357.14	3,655.29
36	1,584.26	4 $\frac{1}{2}$	13,100.94	5,513.56
37	1,928.01	5	28,102.80	7,070.00
38	1,066.15	5	24,716.39	2,314.00
39	5,111.90	4 and extra.	54,553.17	16,717.34
40	6,312.01	4 $\frac{1}{2}$	122,574.14	207,014.60
41	3,465.01	5	61,522.88	
42	2,012.00	4	23,561.03	7,023.83
43	8,917.70	4 and extra.	154,160.77	152,360.91
44	3,873.36	5	63,160.45	5,342.50
45	6,942.18	4 and extra.	229,993.75	71,023.00
46	950.77	Passed.		
47	1,358.07	4	7,314.30	
48	1,980.66	5	29,910.18	22,210.67
49	1,548.29	4	24,630.17	
50	802.54	4	5,208.10	
51	2,009.15	4 $\frac{1}{2}$	43,940.16	5,321.25
52	4,590.86	5	40,455.71	
53	1,623.47	4	23,517.57	1,981.66
54	1,505.05	4	13,316.75	113.00
55	856.97	4	3,132.70	1,946.86
56	9,590.77	4	151,200.09	30,553.19
57	2,906.62	4	31,823.26	1,606.83
58	1,122.33	5	15,498.78	
59	1,639.28	4	10,802.77	1,500.00
60	3,180.75	4	26,591.63	39,450.00
61	449.38	3 $\frac{1}{2}$	2,230.07	
62	1,559.07	5	11,827.11	925.00
63	1,062.17	5	15,105.11	2,580.00
64	3,953.85	4	40,797.94	37,740.00
65	391.78	4	2,873.40	
66	14,074.50	3	114,439.64	244,400.00
67	5,105.23	5 and extra.	98,277.18	
68	1,413.22	4	16,589.96	
69	1,550.12	4 $\frac{1}{2}$	19,891.05	3,622.00
70	588.00	4 $\frac{1}{2}$	7,410.89	1,944.90
71	542.84	5	6,297.97	633.50
72	1,018.44	4	5,772.89	
73	1,482.57	4	1,544.62	
	\$201,304.97		\$2,924,950.42	\$1,611,163.41

TABLE No. 6.—Showing the amount of deposits in each savings bank in the State, April 1, 1890, the amount invested in real estate, the balance subject to tax, tax paid, amount distributed to towns, and balance accruing to the literary fund.

BANKS.	Deposits and accumulations.	Amount of real estate in New Hampshire.	Amount of real estate in other states.	Balance subject to tax.	Tax paid.	To towns.	Amount to literary fund.
Alton Five-Cents	\$63,713.13	\$752.00	.....	\$62,961.13	\$629.61	.....	\$7,53
Amoskeag	4,106,010.77	700.00	4,106,040.77	41,000.41	38,705.38	2,355.03	
Ashland	49,638.67	17,680.00	48,998.67	489.99	489.64	35	
Bellnap	931,816.17	3,451.00	914,136.17	9,141.36	8,718.14	383.22	
Bristol	532,706.07	.....	546,422.70	*7,036.89	7,022.34	34.55	
Cheshire Provident Institution	2,615,190.22	94,000.00	2,515,959.84	25,159.60	20,921.10	4,238.50	
City, Nashua	321,450.68	13,800.00	307,659.68	3,076.60	2,532.52	524.08	
Cochecto	286,483.16	7,700.00	278,785.16	2,757.85	2,473.94	313.91	
Colebrook Guaranty	47,287.07	.....	47,287.07	472.87	441.72	31.15	
Connecticut River	663,745.40	1,400.00	662,315.40	6,623.45	5,236.99	1,386.46	
Concord Valley	62,014.53	.....	62,014.53	630.15	605.24	14.91	
Conway	56,197.83	2,972.55	92,225.28	922.25	884.98	37.27	
Dartmouth	918,161.00	8,000.00	910,164.00	9,161.64	6,114.21	2,987.43	
Dover Five-Cents	223,973.72	10,371.76	213,601.96	2,136.02	1,941.32	194.70	
Epping	61,551.76	850.00	60,701.76	647.02	600.02	.....
Farmington	62,964.05	4,000.00	60,981.55	6,083.82	5,180.25	273.57	
Farmers	75,235.43	.....	75,235.43	752.35	732.35	.....
Fitzwilliam	166,538.97	.....	162,838.97	1,628.39	1,469.52	158.87	
Francestown	120,167.69	3,050.44	3,700.00	116,717.25	1,167.17	1,143.47	23.70
Franklin	801,688.99	.....	400.00	801,688.99	8,016.89	8,016.89	.....
Gorham Five-Cents	45,821.87	16,991.77	4,000.00	38,827.50	388.27	.....	1,688.77
Guaranty, Keene	1,346,439.51	.....	1,341,639.51	13,415.40	11,746.63	1,168.77	
Guaranty, Manchester	874,401.70	.....	874,401.70	8,744.92	8,426.43	318.49	
Hillsborough Bridge Guaranty	44,150.62	.....	44,150.62	441.51	441.51	.....
Hinsdale	202,401.44	.....	292,401.44	2,024.01	2,490.76	433.25	
Ion	239,008.31	9,466.63	329,511.78	3,205.42	3,222.77	76.25	
Keene Five-Cents	2,890,380.00	2,282.00	1,893.00	2,886,261.00	28,802.64	3,513.23	
Laconia	1,070,686.73	2,700.00	4,300.00	1,063,686.73	10,636.67	9,933.33	633.34
Lake Village	239,378.30	.....	239,378.30	2,880.69	2,883.30	43.09	

Lancaster	428,624.46	817.54	3,524.81	753.26
Lebanon	576,534.53	2,800.00	6,451.25	1,985.84
Loan and Trust	2,144,462.90	7,900.00	15,000.00	9,672.80
Lisbon Savings Bank and Trust Co..	40,962.43	.....	2,315.39	9,672.95
Littleton	903,830.44	.....	.....	907,280.25
Manchester	5,570,841.12	3,619.10	.....	21,156.63
Mason Village	87,303.73	.....	.....	20,747.96
Mechanics, Manchester	312,250.11	.....	.....	40,462.43
Mechanics, Nashua	638,346.13	125.00	1,885.98	5,567.05
Meredith Village	468,484.34	.....	.....	55,672.02
Merrimack County	1,068,375.90	18,500.00	25,118.61	1,068,875.90
Merrimack River	2,831,361.28	.....	1,125.00	2,806,242.64
Millford	1,233,814.08	4,100.00	.....	1,228,589.08
Monadnock	558,586.78	.....	5,261.72	12,285.89
Nashua	3,241,087.31	8,974.03	19,445.50	12,986.89
New Hampshire	3,343,537.07	50,000.00	.....	13,126.68
New Hampshire Banking Company	1,776,924.81	11,037.00	9,021.18	3,293,587.07
New Ipswich	72,622.00	.....	.....	1,167,903.63
Newmarket	19,626.49	19,313.57	22,000.00	11,673.04
Newport Plains	568,388.05	5,704.00	1,100.00	61,535.00
Norway Plains	614,530.50	9,635.74	.....	154,312.92
Ossipee Valley	131,434.87	.....	.....	561,188.05
Peoples	916,165.26	.....	.....	5,615.88
Piscataqua	506,620.10	12,685.41	.....	6,018.95
Peterborough	810,632.04	26,536.77	2,400.00	131,434.87
Pittsford	327,233.21	4,000.00	2,788.31	916,165.26
Plymouth Guaranty	60,549.00	.....	.....	583,934.69
Portsmouth	3,970,282.00	13,505.70	24,906.99	782,075.27
Portsmouth Trust and Guaranty Co..	639,970.43	.....	.....	782,075.27
Public Guaranty	241,887.86	.....	.....	7,826.75
Rochester	581,082.89	3,958.17	3,800.00	5,830.35
Rochester Loan and Banking Co	427,498.51	.....	.....	4,279.39
Rollinsford	675,837.77	475.00	53,448.52	3,204.65
Sandwich	64,295.75	.....	2,000.00	60,549.00
Security	530,105.12	475.00	61,829.75	605.40
Saco	237,031.21	.....	500.00	36,946.41
Saco, Somersworth	1,011,616.64	60,000.00	23,478.29	673,032.46
Sauk	75,155.12	.....	.....	241,887.85
Sauk	3,758,900.15	4,421.26	.....	273,324.72
Sullivan Savings Institution	1,378,401.59	15,470.00	3,844.50	4,279.39
Carried forward .....	.....	.....	.....	3,973.83
	\$62,163,279.85	\$452,560.39	\$318,037.39	\$61,392,662.07
				\$60,332.77
				\$554,186.52
				\$615,519.29

* Includes \$1,592.66 arrearages.

TABLE No. 6.—*Continued.*

BANKS,	Deposits and accumulations.	Amount of real estate in New Hampshire.	Amount of real estate in other states.	Balance subject to tax.	Tax paid.	To towns.	Amount to literary fund.
<i>Brought forward.</i>							
Union Five-Cents.....	\$62,163,279.85	\$452,560.30	\$318,057.39	\$61,392,662.07	\$615,519.20	\$554,186.52	\$60,932.77
Union Guaranty.....	441,257.25	.....	6,364.72	434,892.53	4,338.93	4,240.11	108.82
Walpole.....	431,692.63	.....	.....	431,692.63	4,316.93	4,064.96	251.97
Wilton.....	165,288.38	.....	.....	165,288.38	1,632.89	1,290.39	362.50
Wolfeborough.....	127,400.00	6,000.00	.....	121,400.00	1,214.00	1,174.00	40.00
Wolfeborough Loan and Banking Co.	149,006.71	.....	.....	149,006.71	1,480.07	1,480.07	.....
Wolfeborough.....	60,731.66	.....	.....	60,731.66	697.32	564.12	43.20
Totals of Savings Banks.....	\$63,538,657.03	\$458,560.39	\$324,422.11	\$62,755,674.53	\$629,149.43	\$567,400.17	\$61,749.26
 TRUST COMPANIES.							
American Trust Company.....	\$100,000.00	.....	.....	\$100,000.00	\$1,000.00	\$340.00	\$600.00
E. H. Rollins & Son.....	270,607.25	.....	.....	270,607.25	2,706.07	2,336.89	369.18
Granite State Trust Company.....	100,257.15	.....	.....	190,257.15	1,902.57	1,795.87	106.70
Nashua Trust Company.....	172,305.06	.....	.....	172,305.06	1,723.06	1,600.06	123.00
New Hampshire Trust Company.....	409,817.75	.....	.....	383,132.27	3,831.32	3,072.66	758.66
Security Trust Company.....	200,000.00	.....	.....	200,000.00	2,000.00	1,425.00	565.00
Totals of Trust Companies.....	\$1,342,987.81	.....	.....	\$26,685.48	\$1,316,302.33	\$13,163.02	\$10,580.48
Grand total.....	\$64,881,644.84	\$458,560.39	\$351,107.59	\$64,071,976.86	\$642,312.45	\$577,980.65	\$64,331.80

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TABLE No. 7.—Showing the amount of deposits in each savings bank in the State, April 1, 1891, the amount invested in real estate, the balance subject to tax, tax paid, amount distributed to towns, and balance according to the literary fund.

BANKS.	Deposits and accumulations.	Amount of real estate in New Hampshire.	Amount of real estate in other states.	Balance subject to tax.	Tax paid.	To towns.	Amount to literary fund.
Alton Five-Cents.....	\$65,762.26	\$1,042.00	.....	\$64,720.26	\$640.05	\$7.15	\$2,338.97
Amoskeag.....	4,328,897.98	700.00	4,328,897.98	43,288.98	40,950.01	2,338.97	32
Ashland	38,612.29	18,180.00	37,912.29	373.12	378.80	9,932.87	524.39
Bolckamp.....	1,070,006.26	.....	1,051,896.36	10,518.26	5,621.65	15.88	5,563.42
Berlin Savings Bank & Trust Co.....	27,853.10	.....	27,853.10	5,565.37	5,565.37	15.35	4,546.66
Bethel.....	57,524.83	3,629.38	53,950.00	2,637,296.83	26,372.67	21,826.01	550.24
Chestire Provident Institution.....	2,744,941.53	13,724.70	2,630.12	3,180.03	3,180.36	2,630.12	359.77
City, Nashua.....	330,470.92	12,434.73	303,182.65	3,013.33	2,671.56	814.03	105.35
Cocheco.....	310,832.65	7,700.00	91,937.52	919.38	5,745.42	1,509.70	1,342
Colebrook Guaranty.....	91,937.52	.....	730,512.20	7,305.12	7,305.12	737.18	41.19
Connecticut River.....	730,512.20	.....	75,059.71	750.60	1,093.32	6,358.07	3,768.29
Confoocook Valley.....	77,859.71	2,800.00	113,450.84	1,164.51	1,164.51	2,157.56	217.47
Conway	115,761.00	310.25	1,012,636.36	10,126.36	10,126.36	621.89	.....
Dartmouth.....	1,020,636.26	8,000.00	235,502.98	2,355.63	2,355.63	621.89	.....
Dover Five-Cents.....	246,017.09	10,514.11	62,180.25	62,180.25	1,004.47	1,004.47	268.17
Epping.....	63,039.25	850.00	100,447.31	10,047.31	16,459.19	5,788.74	173.87
Farmers.....	104,447.31	.....	665,680.05	6,056.90	16,459.29	1,207.29	28.16
Farmington.....	668,419.06	7,039.45	164,529.44	120,728.62	1,170.13	8,920.33	.....
Fitzwilliam.....	170,062.44	.....	6,133.00	802,032.51	431.18	425.78	6.59
Francesstown.....	124,141.62	3,413.00	1,136.72	922,970.37	9,229.70	8,864.70	363.00
Franklin.....	892,032.51	.....	1,136.72	99,080.44	99,080.44	9,900.80	.....
Giorham Five-Cents.....	46,912.34	6,794.77	1,136.72	312,777.62	312,777.62	3,127.78	483.15
Guaranty, Manchester.....	936,327.09	.....	1,136.72	334,911.99	3,349.12	3,287.79	73.87
Hillsborough Bridge Guaranty.....	98,080.44	.....	1,136.72	3,053,516.00	30,535.16	26,755.74	3,739.42
Hinsdale	312,777.62	.....	1,136.72	10,400.00	1,532,811.26	15,338.11	1,914.25
Iona	346,112.52	11,200.53	1,136.72	1,136,837.37	11,638.37	10,973.67	718.70
Keene Five-Cents.....	3,057,850.00	2,667.00	1,136.72	300,343.00	300,343.00	2,955.01	48.42
Keene Guaranty.....	1,543,211.26	2,700.00	4,300.00	503,019.06	503,019.06	4,153.77	875.23
Laconia.....	1,176,837.37	2,700.00	2,000.86	.....	.....	.....	.....
Lake Village.....	302,343.86	.....	.....	.....	.....	.....	.....
Lancaster	503,019.06	.....	.....	.....	.....	.....	.....
<i>Amount carried forward.....</i>	<i>\$22,115,839.44</i>	<i>\$178,663.49</i>	<i>\$133,871.30</i>	<i>\$21,803,284.65</i>	<i>\$218,032.84</i>	<i>\$195,249.26</i>	<i>\$22,786.98</i>

TABLE No. 7.—Continued.

BANKS.	Deposits and accumulations.	Amount of real estate in New Hampshire.	Amount of real estate in other states.	Balance subject to tax.	To towns.	Tax paid.	Amount to literary fund.
<i>Amount brought forward</i>	\$22,115,839.44	\$178,683.49	\$133,871.30	\$21,803,284.65	\$218,032.84	\$195,249.26	\$22,786.98
Lebanon.....	1,063,290.80	9,326.91	1,053,463.89	10,539.64	8,131.52	2,108.12	31.24
Lisbon Savings Bank and Trust Co.	78,156.53	.....	78,156.53	781.57	760.33	904.08	904.08
Littleton.....	283,300.35	.....	2,315.39	980,384.96	8,907.85	23,228.11	22,674.04
Loan and Trust.....	2,389,10.56	.....	6,100.00	2,322,810.56	5,044.48	3,705.85	3,705.85
Manchester.....	5,978,516.52	3,483.90	.....	5,975,032.62	99,982.66	99,982.66	42.35
Mason Village.....	99,982.66	.....	.....	337,281.72	3,572.82	3,401.84	168.01
Mechanics' Manchester.....	337,281.72	.....	.....	599,384.21	5,993.84	5,040.43	933.41
Mechanics' Nashua.....	549,384.21	.....	.....	518,948.85	5,188.49	4,977.42	211.07
Meredith Village.....	518,873.85	25.00	5,800.00	1,186,351.92	11,863.52	11,427.23	422.89
Merimack County.....	1,298,151.92	16,000.00	33,208.64	2,306,316.97	29,063.77	27,253.03	1,808.74
Merrimack River.....	2,039,645.61	4,100.00	26,675.00	1,307,665.51	13,076.66	12,372.12	704.54
Merrimack,....	1,338,440.51	.....	12,408.43	5,964.29	5,302.34	701.95	701.95
Monadnock.....	600,187.56	260.00	18,395.50	3,389,234.07	33,892.34	31,538.72	2,413.36
Nashua.....	3,416,603.60	8,974.03	50,000.00	3,691,737.31	36,917.97	34,946.68	1,889.70
New Hampshire.....	3,741,737.31	.....	.....	1,261,802.04	12,618.02	11,533.62	1,094.40
New Hampshire Banking Co.	1,274,746.72	.....	12,994.68	47,219.00	472.19	469.69	2.50
New Ipswich.....	58,376.00	11,087.00	.....	149,438.40	1,444.38	1,411.34	83.04
Newmarket.....	189,638.40	18,200.00	22,000.00	638,924.04	6,389.24	6,272.53	116.71
Newport.....	612,788.01	1,900.00	1,964.00	635,905.93	6,370.06	5,467.54	891.53
Norway Plains.....	645,541.67	9,635.74	.....	132,876.03	1,328.76	1,114.00	214.76
Ossipee Valley Ten-Cents.....	132,876.03	.....	.....	914,671.79	9,146.72	8,740.69	406.03
Peoples.....	914,671.79	.....	.....	854,723.47	8,547.23	8,187.07	360.16
Peterborough.....	880,125.47	16,300.00	9,100.00	619,288.38	6,192.88	5,876.06	1,876.06
Piscataqua.....	632,576.52	1,200.67	12,087.47	341,187.28	3,411.87	3,386.71	25.16
Pittsfield.....	247,322.70	6,135.42	.....	131,800.83	1,318.91	1,306.54	12.37
Plymouth Guaranty.....	131,800.83	.....	.....	3,866,177.00	38,661.78	27,708.93	10,976.03
Portsmouth Trust & Guarantee Co.	3,896,177.00	17,717.47	12,920.83	798,988.68	7,089.89	7,000.13	980.76
Public Guaranty.....	825,576.53	.....	26,587.85	300,130.84	3,301.31	2,754.72	546.59
Rochester.....	337,883.39	7,752.65	.....	263,303.48	2,633.04	2,501.12	131.92
Rochester, Loan and Banking Co.	267,561.65	3,358.17	900.00	566,816.41	5,668.07	5,323.14	345.33
Rollinsford.....	570,920.70	4,074.19	4,074.19	647,778.55	6,477.78	3,204.63	3,133.15
Sandwich.....	704,647.07	56,868.52	56,868.52	60,945.10	60,945.10	59,87	19.58
	61,420.10	475.00	.....			

4,180,915.18	8,613.10	4,172,302.08	41,723.02	3,252.93
251,623.67	1,800.00	3,250.00	246,573.67	2,465.74
400,237.70	60,000.00	21,778.19	400,237.70	4,002.38
1,005,850.54	15,470.00	1,644.50	1,014,072.35	10,140.72
75,661.84	12,804.26	12,804.26	75,661.84	7,661.84
1,503,735.95	1,100.00	641,376.48	457,231.76	4,478.61
470,036.02	1,100.00	1,100.00	641,376.48	6,136.86
632,476.48	6,000.00	13,458.00	141,092.00	1,744.06
173,403.66	220.00	173,405.66	173,405.66	1,333.44
160,550.00	111,582.15	154,337.56	154,337.56	1,531.55
154,557.56	70,498.97	111,582.15	111,582.15	1,068.19
111,582.15	70,498.97	70,498.97	70,498.97	537.02
70,498.97	\$63,860.45	\$447,391.64	\$63,254,655.25	\$63,546.87
Total of Savings Banks.....				\$61,943.37
				\$71,603.50
TRUST COMPANIES.				
American.....	\$100,000.00	\$100,000.00	\$1,000.00	\$340.00
E. H. Rollins & Son.....	275,438.57	275,438.57	2,754.39	2,405.11
Granite State.....	233,430.51	233,430.51	2,344.30	2,102.40
Nashua.....	239,673.60	239,673.60	2,367.74	2,169.01
New Hampshire.....	669,232.10	513,299.74	5,133.00	4,319.37
Security.....	293,385.96	263,385.96	2,633.86	1,963.61
Total of Trust Companies.....	\$1,731,160.74	\$1,625,228.38	\$16,252.29	\$13,419.50
Grand total	\$70,945,021.19	\$447,391.54	\$617,716.02	\$63,879,913.63
				\$698,739.16
				\$624,362.87
				\$74,436.29
				\$2,822.79

SAVINGS BANKS DOING BUSINESS IN THE SAME OFFICE WITH
NATIONAL OR STATE BANKS.

Amoskeag Savings Bank, Manchester, with Amoskeag National Bank.
Cocheco Savings Bank, Dover, with Cochecho National Bank.
Colebrook Guaranty Savings Bank, with Colebrook National Bank.
Connecticut River Savings Bank, Charlestown, with Connecticut River National Bank.
Dartmouth Savings Bank, Hanover, with Dartmouth National Bank.
Dover Five-Cents Savings Bank, with Dover National Bank.
Farmington Savings Bank, with Farmington National Bank.
Farmers', Pittsfield, with Pittsfield National Bank.
Franklin Savings Bank, with Franklin National Bank.
Guaranty Savings Bank, Manchester, with Merchants' National Bank.
Iona Savings Bank, Tilton, with Citizens' National Bank.
Keene Guaranty Savings Bank, with Citizens' National Bank.
Laconia Savings Bank, with Peoples' National Bank.
Lebanon Savings Bank, with Lebanon National Bank.
Littleton Savings Bank, with Littleton National Bank.
Loan and Trust Savings Bank, Concord, with State Capital National Bank.
Manchester Savings Bank, with Manchester National Bank.
Mechanics' Savings Bank, Manchester, with Second National Bank.
Mechanics' Savings Bank, Nashua, with Second National Bank.
Merrimack County Savings Bank, Concord, with Mechanicks National Bank.
Merrimack River Savings Bank, Manchester, with First National Bank.
Monadnock Savings Bank, Jaffrey, with Monadnock National Bank.
Newmarket Savings Bank, with Newmarket National Bank.
Newport Savings Bank, with Newport National Bank.
Norway Plains Savings Bank, with Rochester National Bank.
Peoples Savings Bank, Manchester, with Amoskeag National Bank.
Piscataqua Savings Bank, Portsmouth, with First National Bank.
Plymouth Guaranty Savings Bank, with Pemigewasset National Bank.
Public Guaranty Savings Bank, Newport, with Citizens' National Bank.
Rollinsford Savings Bank, with Salmon Falls State Bank.
Security Savings Bank, with Winchester National Bank.
Siwooganock Savings Bank, with Lancaster National Bank.
Sullivan Savings Institution, with Claremont National Bank.
Union Guaranty Savings Bank, Concord, with First National Bank.

TRUST COMPANIES

AND SAVINGS BANKS AUTHORIZED TO DO A GENERAL
BANKING BUSINESS.

AMERICAN TRUST COMPANY.—CONCORD.

WILLIAM YEATON, *President.* W. T. LEIGHTON, *Secretary.*

Directors—Wm. N. Coler, Jr., Wm. Yeaton, F. S. Streeter,
John M. Mitchell, Edson J. Hill, James B. Edgerly, A. S.
Ranney.

Investment Committee—Wm. Yeaton, Wm. N. Coler, Jr., A.
S. Ranney, Edson J. Hill.

STATEMENT.

Liabilities.

Capital stock.....	\$100,000.00		\$100,000.00
Surplus.....	18,604.45		18,604.45
		\$118,604.45	\$118,604.45

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$47,945.00	\$47,945.00	\$47,945.00
Loans on personal security (West- ern).....	10,000.00	10,000.00	10,000.00
Loans on collateral security.....	5,000.00	5,000.00	5,000.00
County, city, town, and district bonds.....	26,840.00	27,000.00	26,840.00
Railroad bonds.....	12,000.00	12,000.00	12,000.00
Miscellaneous bonds.....	5,900.00	5,900.00	5,900.00
Warrants.....	5,307.42	5,307.42	5,307.42
Bank fixtures.....	3,000.00	3,000.00	3,000.00
Cash on deposit in national banks.....	2,577.11	2,577.11	2,577.11
Cash on hand.....	34.92	34.92	34.92
	\$118,604.45	\$118,764.45	\$118,604.45

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$17,920.26
Deduct expenses . . . . .	. . . . .	\$6,287.41
Deduct state tax, 1890 . . . . .	. . . . .	1,000.00
		7,287.41
Net profits to be accounted for . . . . .	. . . . .	\$10,632.85
Dividend of 5 per cent Oct. 1, 1890 . . . . .	. . . . .	\$5,000.00
Balance of profits . . . . .	. . . . .	5,632.85
Net profits (as above) accounted for . . . . .	. . . . .	\$10,632.85
Total surplus profits July 1, 1890 . . . . .	. . . . .	\$11,637.76
Total surplus profits July 1, 1891 . . . . .	. . . . .	17,270.61
Increase for the year . . . . .	. . . . .	\$5,632.85

Incorporated 1887.

Examination August 14, 1891, by W. A. Heard.

Secretary's bond, \$25,000. Date of bond, September 7, 1888.

Annual compensation of secretary, \$840.

Indebtedness of directors as principal, nothing; as surety, nothing.

Capital stock paid in in cash, \$100,000.

Capital stock owned by officers of the company, \$48,300.

None of the capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, nothing.

**BERLIN SAVINGS BANK AND TRUST COMPANY.—
BERLIN FALLS.**

A. M. STAHL, President.

JAS. S. PHIPPS, Treasurer.

Trustees—A. M. Stahl, F. L. Wilson, H. E. Oleson, F. A. Colby, G. W. Blanchard, H. C. Rowell, J. W. Greenlaw, D. J. Daley, W. H. Furbish, R. N. Chamberlin, J. S. Phipps, A. K. Cole, C. C. Gerrish, D. B. York.

Investment Committee—A. M. Stahl, Jas. S. Phipps, R. N. Chamberlin, F. L. Wilson, H. E. Oleson.

STATEMENT.

Liabilities.

Capital.....	\$25,000.00		\$25,000.00
Due savings depositors.....	28,540.96		28,540.96
Due business depositors.....	28,985.66		28,985.66
Interest.....	1,679.61		1,679.61
	\$84,206.23		\$84,206.23

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$1,700.00	\$1,700.00	\$1,700.00
Loans secured by local real estate.....	19,353.25	19,353.25	19,353.25
Loans on personal security.....	44,293.67	44,293.67	44,293.67
Loans on personal security (Western).....	12,415.37	12,415.37	12,415.37
Loans on collateral security.....	2,150.50	2,150.50	2,150.50
Miscellaneous stocks.....	2,120.00	2,000.00	2,120.00
Bank fixtures.....	700.00	700.00	700.00
Cash on deposit in national banks.....	486.74	486.74	486.74
Cash on hand.....	986.70	986.70	986.70
	\$84,206.23	\$84,086.23	\$84,206.23

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$1,923.47
Deduct expenses . . . . .	. . . . .	1,358.74
Net profits to be accounted for		\$564.73
Total surplus profits July 1, 1891		\$564.73

Incorporated 1890.

Examination October 8, 1891, by J. O. Lyford.

Treasurer's bond, \$25,000. Date of bond, February 27, 1891.

Clerk, L. Henry Vehue.

Annual compensation of treasurer, \$800.

Annual compensation of clerk, \$300.

Indebtedness of trustees as principal, nothing; as surety, nothing.

Amount of savings deposits, \$28,540.96.

Amount of deposits received since organization, including dividends credited, \$37,258.79.

Amount of dividends declared since organization, \$123.04.

Amount paid out on account of deposits since organization, \$8,717.83.

Total amount loaned or invested in New Hampshire, \$67,970.86.

Total amount loaned or invested in New England, \$67,970.86.

Total amount loaned or invested out of New England, \$16,-235.37.

Largest amount loaned to any individual, corporation, or company, \$9,000.

Number of single loans of \$1,000 or less to separate parties in the State, 164.

Total number of loans in the State, 178.

GRANITE STATE TRUST COMPANY.—MANCHESTER.

JAMES F. BRIGGS, *President.*ALONZO ELLIOTT, *Treasurer.*

Directors—J. F. Briggs, Alpheus Gay, A. L. Emerson, Horace Marshall, G. F. Lincoln, Alonzo Elliott, A. N. Clapp, G. S. Holmes, J. G. Cilley, A. G. Grenier, Wm. Perkins, O. B. Green, W. N. Johnson, H. N. Hall, G. A. Bailey, J. A. V. Smith, D. F. Healey, G. C. Lord, Edward Wagner, L. F. McKinney, H. B. Burnham, John Gillis, Daniel Connor, G. E. Morrill.

Investment Committee—J. F. Briggs, Horace Marshall, Alpheus Gay, O. B. Green, Alonzo Elliott.

STATEMENT.

Liabilities.

Capital stock	\$100,000.00		\$100,000.00
Surplus	10,310.66		10,310.66
Savings deposits	149,021.42		149,021.42
Business deposits	101,093.66		101,093.66
Overdrafts	1,429.05		1,429.05
Unpaid dividends	81.00		81.00
	\$361,935.79		\$361,935.79

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages	\$50,603.25	\$50,603.25	\$50,603.25
Loans secured by Western chattel mortgages	16,599.67	16,599.67	16,599.67
Loans secured by local real estate	23,956.90	23,956.90	23,956.90
Loans on personal security	43,824.72	43,824.72	43,824.72
Loans on collateral security	73,856.05	73,856.05	73,856.05
County, city, town, and district bonds	4,500.00	4,500.00	4,500.00
Railroad bonds	8,375.00	10,000.00	8,375.00
Miscellaneous bonds	13,900.00	13,900.00	13,900.00
Bank stock	11,625.00	11,500.00	11,625.00
Miscellaneous stocks	4,800.00	10,000.00	4,800.00
Warrants	53,973.77	53,973.77	53,973.77
Certificates of deposit	10,000.00	10,000.00	10,000.00
Cash on deposit in national banks	20,281.36	20,281.36	20,281.36
Cash on hand	25,640.07	25,640.07	25,640.07
	\$361,935.79	\$368,635.79	\$361,935.79

Statement of earnings for the year ending June 30, 1891.

Earnings	\$19,562.20
Deduct expenses	\$1,525.75
Deduct state tax, 1890	1,902.57
	<hr/>
	3,428.32
Net profits to be accounted for	\$16,133.88
Dividend of 5 per cent, general depositors, March 1, 1891	\$5,263.02
Dividend of 3 per cent, stockholders, July 15, 1890	3,000.00
Dividend of 3 per cent, stockholders, January 15, 1891	3,000.00
Balance of profits	4,870.86
	<hr/>
Net profits (as above) accounted for	\$16,133.88
Profits July 1, 1890	\$8,736.73
Surplus profits July 1, 1891	13,607.59
	<hr/>
Increase for the year	\$4,870.86

Incorporated 1887.

Examination September 4, 1891, by W. A. Heard.

Treasurer's bond, \$20,000. Date of bond, July, 1888.

Clerks, Ned T. Wallace, Lizzie E. French.

Annual compensation of treasurer, nothing.

Annual compensation of clerks, \$1,188.

Indebtedness of directors as principal, \$7,600; as surety, \$1,100.

Amount of savings deposits, \$149,021.42; increase since last examination, \$53,809.88.

Amount of dividends declared since last examination: general depositors, \$8,442.79; stockholders, \$9,000.

Total amount loaned or invested in New Hampshire, \$156,585.52.

Total amount loaned or invested in New England, \$176,866.88.

Total amount loaned or invested out of New England, \$185,-068.91.

Largest amount loaned to any individual, corporation, or company, \$12,500.

Capital stock paid in in cash, \$100,000.

Capital stock owned by the officers of the company, \$46,900.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$18,800.

Loans are made in King and Chehalis counties, Washington; Cass county, North Dakota.

LANCASTER TRUST COMPANY.—LANCASTER.

HENRY O. KENT, *President.*HENRY P. KENT, *Treasurer.*

Directors—Frank Jones, Henry O. Kent, George Van Dyke, Ezra Mitchell, C. C. O'Brien, Chester B. Jordan, E. V. Cobleigh, E. R. Kent, W. E. Bullard.

Investment Committee—Henry O. Kent, Frank Jones, George Van Dyke, Chester B. Jordan, Ezra Mitchell.

STATEMENT.

Liabilities.

Capital stock.....	\$100,000.00	\$100,000.00
Business deposits.....	25,816.36	25,816.36
Certificates of deposit.....	1,328.59	1,328.59
Interest.....	1,668.97	1,668.97
	\$128,813.92	\$128,813.92

Resources.

	Market Value.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$6,450.00	\$6,450.00	\$6,450.00
Loans on personal security.....	60,967.22	60,967.22	60,967.22
Loans on collateral security.....	30,954.10	30,954.10	30,954.10
Bank stock.....	10,850.00	10,850.00	10,850.00
Warrants.....	2,774.00	2,774.00	2,774.00
Bank fixtures.....	800.00	800.00	800.00
Cash on deposit in national banks.....	10,770.38	10,770.38	10,770.38
Cash on hand.....	5,248.22	5,248.22	5,248.22
	\$128,813.92	\$128,813.92	\$128,813.92

Incorporated 1891.

Examination October 21, 1891, by J. O. Lyford.

Treasurer's bond, \$25,000. Date of bond, August 3, 1891.

Annual compensation of treasurer not established.

Indebtedness of directors as principal, nothing; as surety, nothing.

Capital stock paid in in cash, \$100,000.

Capital stock owned by officers of the company, \$34,000.

Amount of indebtedness of officers and stockholders to the company, \$31,850.

LISBON SAVINGS BANK AND TRUST COMPANY.—
LISBON.

EDWARD WOODS, *President.* EDWIN L. JOHNSON, *Treasurer.*

Directors—Charles Parker, Edward Woods, C. H. Boynton, C. W. Cummings, A. A. Woolson, A. C. Wells, L. B. Pratt, A. B. Woodworth, Nathan Whipple, L. C. Payne, J. E. Richardson, H. B. Moulton, Charles Moffett, George Brummer, H. C. Libbey.

Investment Committee—Edward Woods, H. B. Moulton, C. H. Boynton, L. C. Payne, Edwin L. Johnson.

STATEMENT.

Liabilities.

Capital stock.....	\$30,000.00		\$30,000.00
Amount due savings depositors.....	69,566.90		69,566.90
Amount due business depositors.....	51,294.59		51,294.59
Surplus.....	3,008.16		3,008.16
Interest.....	1,133.10		1,133.10
Dividends unpaid.....	152.00		152.00
	\$155,154.75		\$155,154.75

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$13,500.00	\$13,500.00	\$13,500.00
Loans secured by local real estate.....	7,153.00	7,153.00	7,153.00
Loans on personal security.....	48,044.74	48,044.74	48,044.74
Loans on personal security (Western).....	16,356.15	16,356.15	16,356.15
Loans on collateral security.....	16,248.85	16,248.85	16,248.85
Loans on collateral security (Western).....	6,650.00	6,650.00	6,650.00
County, city, town, and district bonds.....	2,110.00	2,000.00	2,110.00
Miscellaneous bonds.....	1,000.00	1,000.00	1,000.00
Bank stock.....	1,000.00	1,000.00	1,000.00
Miscellaneous stocks.....	2,500.00	2,500.00	2,500.00
Warrants.....	17,411.53	17,411.53	17,411.53
Bank fixtures.....	700.00	700.00	700.00
Cash on deposit in N. H. Trust Co.....	16,763.25	16,763.25	16,763.25
Cash on hand.....	5,717.23	5,717.23	5,717.23
	\$155,154.75	\$155,044.75	\$155,154.75

Statement of earnings for the year ending June 30, 1891.

Earnings	\$6,684.08
Deduct expenses	\$1,505.02
Deduct state tax, 1890	409.62
Deduct items charged off	55.00
	<hr/>
	1,969.64
Net profits to be accounted for	<hr/> \$4,714.44
Dividend of 2 per cent, general depositors, Jan. 1, 1891	\$601.50
Dividend of 2 per cent, general depositors, July 1, 1891	933.96
Dividend of 4 per cent, guaranty fund, Jan. 1, 1891	1,200.00
Balance of profits	<hr/> 1,978.98
Net profits (as above) accounted for	<hr/> \$4,714.44
Guaranty fund July 1, 1890	\$30,000.00
Other undivided profits July 1, 1890	<hr/> 1,029.18
Guaranty fund and surplus profits July 1, 1890	<hr/> \$31,029.18
Guaranty fund July 1, 1891	\$30,000.00
Other undivided profits July 1, 1891	<hr/> 3,008.16
Guaranty fund and surplus profits July 1, 1891	<hr/> \$33,008.16
Increase for the year	<hr/> \$1,978.98

Incorporated 1889.

Examination September 30, 1891, by W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, Dec. 10, 1889.

Annual compensation of treasurer, \$800.

Indebtedness of directors as principal, \$900; as surety, \$7,160.63.

Amount of savings deposits, \$69,566.90; increase since last examination, \$36,114.17.

Amount of deposits received since last examination, including dividends credited, \$57,186.80.

Amount of dividends declared since last examination, \$1,535.46.

Amount paid out on account of deposits since last examination, \$21,072.63.

Total amount loaned or invested in New Hampshire, \$96,127.07.
Total amount loaned or invested in New England, \$96,127.07.
Total amount loaned or invested out of New England, \$59,027.68.
Largest amount loaned to any individual, corporation, or company, \$15,000.
Number of single loans of \$1,000 or less to separate parties in the State, 123.
Total number of loans in the State, 140.

NASHUA TRUST COMPANY.—NASHUA.

FRANK JONES, *President.*JOHN P. GOGGIN, *Treasurer.*

Directors—Frank Jones, George E. Gage, Henry O. Kent, O. C. Hatch, G. H. Knowles, E. M. Shaw, E. A. Smith, A. W. Newell, Freeman Higgins, R. M. Wallace, C. F. Eastman, J. H. Tilton, R. H. Cheney, George Van Dyke, M. A. Taylor, E. F. McQuesten, J. A. Fisher.

STATEMENT.

Liabilities.

Capital stock.....	\$150,000.00		\$150,000.00
Surplus.....	5,591.92		5,591.92
Debentures issued.....	\$63,000.00		
Debentures on hand	8,500.00		
	54,500.00		54,500.00
Savings deposits.....	44,534.24		44,534.24
Business deposits.....	73,788.90		73,788.90
Certificates of deposit.....	1,400.00		1,400.00
Deposits awaiting investment.....	3,704.93		3,704.93
	\$333,519.99		\$333,519.99

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$67,425.00	\$67,425.00	\$67,425.00
Loans secured by Western farm and city mortgages.....	25,930.00	25,930.00	25,930.00
Loans on personal security (local).....	123,192.47	123,192.47	123,192.47
Loans on collateral security (local).....	58,005.47	58,005.47	58,005.47
Loans on real estate (local).....	12,400.00	12,400.00	12,400.00
Commission notes.....	4,183.25	4,183.25	4,183.25
Bonds.....	500.00	500.00	500.00
Stocks.....	11,000.00	11,000.00	11,000.00
Warrants.....	9,488.13	9,488.13	9,488.13
Certificates of deposit.....	10,000.00	10,000.00	10,000.00
Furniture and fixtures.....	968.40	968.40	968.40
Due from Western agents.....	936.99	936.99	936.99
Cash on deposit in national banks.....	6,859.26	6,859.26	6,859.26
Cash on hand.....	2,631.02	2,631.02	2,631.02
	\$333,519.99	\$333,519.99	\$333,519.99

Statement of earnings for the year ending June 30, 1891.

Earnings	\$18,809.94
Deduct expenses	\$7,170.56
Deduct state tax, 1890	1,723.06
Deduct items charged off, account of furniture	1,000.00
	9,893.62
Net profits to be accounted for	\$8,916.32
Dividend of 4 per cent, general depositors, January 1, 1891	\$318.99
Dividend of $3\frac{1}{2}$ per cent, stockholders, February 1, 1891	5,250.00
Balance of profits	3,347.33
Net profits (as above) accounted for	\$8,916.32
Surplus profits July 1, 1890	\$4,830.12
Surplus profits July 1, 1891	8,177.45
Increase for the year	\$3,347.33

Incorporated 1889.

Examination September 28, 1891, by James O. Lyford.

Treasurer's bond, \$50,000. Date of bond, February, 1890.

Clerk, Wm. A. Nelson.

Annual compensation of treasurer, \$1,500.

Annual compensation of clerk, \$500.

Indebtedness of directors as principal, \$9,500; as surety, \$1,500.

Amount of savings deposits, \$44,534.24; increase since last examination, \$31,944.81.

Amount of savings deposits received since last examination, including dividends credited \$60,741.07.

Amount of dividends declared on savings deposits since last examination, \$318.99.

Amount paid out on account of savings deposits since last examination, \$28,796.26.

Capital stock paid in in cash, \$150,000.

Capital stock owned by officers of the company, \$30,200.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$1,400.

Rate of dividend to stockholders for the year 1890, $3\frac{1}{2}$ per cent semi-annually.

Loans are made in Chehalis county, Washington; Pottawattamie county, Iowa; Coffey county, Kansas; Douglas county, Nebraska; Fort Smith, Arkansas.

Total amount loaned to date, \$130,629.96.

Total amount of loans paid, \$11,329.96.

Total amount of loans unpaid and outstanding, \$119,300.

Total amount of guaranteed loans outstanding, \$10,895.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, nothing.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold without loss to the company, nothing.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold at a loss to the company, nothing.

Do you loan money on final receiver's receipts before issuance of patent? Very few loans.

What percentage of loans made the past two years is on unpatented lands? Very small.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

Does the company inquire each year of the county officers where land mortgaged as security for its loans is situate, whether taxes have been paid? No.

Does the company pay delinquent taxes or buy the certificates where not promptly paid by debtors? No case arisen since company was organized.

Has the company ever sold or pledged tax certificates or tax deeds so acquired? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series. Rate.	YEAR WHEN			Secured by pledge of 1st mortgage loans.	AMOUNT OF	
	Dated.	Due.	Redeemable.		Security.	Debentures.
A 6	1890	1900	1895	\$67,425.00	\$67,425.00	\$63,000.00

Total amount of debentures certified \$63,000
 Less amount on hand and with agents 8,500

Total liability for debenture bonds, as per statement \$54,500

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures : Boston Safe Deposit and Trust Company.

NEW HAMPSHIRE TRUST COMPANY.—MANCHESTER.

—, President.

HIRAM D. UPTON, Treasurer.

Directors—James A. Weston, James F. Briggs, Charles H. Bartlett, John C. French, Alonzo Elliott, William P. Chamberlain, Seth M. Richards, Hiram A. Tuttle, Sumner B. Pearmain, Henry Allison, Benjamin F. Cutter, Henry K. French, John M. Parker, William M. Chase, Charles H. Sawyer, Hiram D. Upton, Foster R. Clement, Leonard P. Foster, George S. Dowley, George C. Fiske, George R. Eaton, Andrew Bunton, Alonzo C. Tenney, John Laighton, Charles C. Hayes.

STATEMENT.

Liabilities.

Capital stock.....	\$500,000.00	\$500,000.00
Surplus.....	65,000.00	65,000.00
Contingent fund.....	60,000.00	60,000.00
Undivided profits.....	10,521.68	10,521.68
Debentures issued.....	\$3,474,900	
Debentures on hand.....	165,900	
	3,309,000.00	3,309,000.00
Savings deposits.....	290,634.05	290,634.05
Business deposits.....	100,161.31	100,161.31
Certificates of deposit.....	64,130.49	64,130.49
Dividends unpaid.....	14,000.00	14,000.00
	\$4,413,447.53	\$4,413,447.53

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$3,379,730.80	\$3,379,730.80	\$3,379,730.80
Loans secured by Western farm and city mortgages.....	24,361.52	24,361.52	24,361.52
Loans on personal security (local).....	21,857.22	21,857.22	21,857.22
Loans on collateral security (local).....	21,166.63	21,166.63	21,166.63
Loans on collateral security (Western).....	329,000.00	329,000.00	329,000.00
Loans on chattel mortgages.....	129,578.17	129,578.17	129,578.17
Tax sale certificates.....	1,437.06	1,437.06	1,437.06
Bonds.....	43,200.00	43,200.00	43,200.00
Stocks.....	56,540.00	56,540.00	56,540.00
Warrants.....	928.71	928.71	928.71
Foreclosure expenses.....	28,768.93	28,768.93	28,768.93
Due from sundry persons, local accounts.....	376.54	376.54	376.54
Due from Minneapolis office.....	88,336.22	88,336.22	88,336.22
Due from Fargo office.....	150,393.15	150,393.15	150,393.15
Cash on deposit in national banks.....	120,515.15	120,515.15	120,515.15
Cash on hand.....	17,257.43	17,257.43	17,257.43
	\$4,413,447.53	\$4,413,447.53	\$4,413,447.53

Statement of earnings for the year ending June 30, 1891.

Earnings	\$103,451.53
Deduct expenses	\$48,983.70
Deduct state tax, 1890	4,331.32
	<hr/>
Net profits to be accounted for	53,315.02
	<hr/>
Dividend of $2\frac{1}{2}$ per cent, general de- positors, Jan. 1, 1891	\$4,858.42
Dividend of $2\frac{1}{2}$ per cent, general de- positors, July 1, 1891	5,658.01
Dividend of $3\frac{1}{2}$ per cent, stockholders, Jan. 1, 1891	14,000.00
Dividend of $3\frac{1}{2}$ per cent, stockholders, July 1, 1891	14,000.00
Carried to surplus	10,000.00
Balance of profits	1,620.08
	<hr/>
Net profits (as above) accounted for	\$50,136.51
	<hr/>
Surplus fund July 1, 1890	\$55,000.00
Other undivided profits July 1, 1890 . .	8,901.60
	<hr/>
Total surplus profits July 1, 1890	\$63,901.60
	<hr/>
Surplus fund July 1, 1891	\$65,000.00
Other undivided profits July 1, 1891 . .	10,521.68
	<hr/>
Total surplus profits July 1, 1891	\$75,521.68
	<hr/>
Increase for the year	\$11,620.08

Incorporated 1885.

Examination June 15, 1891, by the board of bank commissioners.
Treasurer's bonds, \$40,000. Date of bonds, November, 1885;

January, 1886; June, 1890; December, 1890.

Bonds of other officers and agents of the company:

F. R. Clement, Minneapolis, Minn., \$60,000. Date of bonds,
January, 1886; July, 1891.

W. A. Scott, Fargo, No. Dakota, \$15,000. Date of bonds,
January, 1891; May, 1891.

- L. P. Foster, Boston, Mass., \$15,000. Date of bonds, March, 1887 ; May, 1891.
- C. G. Church, Watertown, So. Dakota, \$10,000. Date of bonds, March, 1887 ; May, 1891.
- Clerks, F. A. Burke, A. S. Bunton, James H. Weston, Bessie S. Norris, Jessie M. Palmer.
- Annual compensation of treasurer, \$6,000.
- Annual compensation of clerks, \$3,900.
- Indebtedness of directors as principal, nothing ; as surety, \$3,650.
- Amount of savings deposits, \$290,634.05 ; increase since last examination, \$111,269.61.
- Amount of deposits received, including dividends credited, \$246,- 263.81.
- Amount of dividends declared on savings deposits since last examination, \$7,680.89.
- Amount paid out on account of deposits since last examination, \$134,994.20.
- Capital stock paid in in cash, \$500,000.00.
- Capital stock owned by officers of company, \$135,000.
- None of its capital stock is held by the company as collateral.
- Amount of indebtedness of officers and stockholders to the company, nothing ; except as surety, \$3,650.
- Rates of dividends to stockholders for the year 1888, 8 per cent ; 1889, 8 per cent ; 1890, 7 per cent ; 1891, 7 per cent.
- Loans are made in westerly half of Minnesota, easterly tier of counties of North and South Dakota, in Seward and adjacent counties of Nebraska.
- Total amount loaned to date, \$6,478,367.24.
- Total amount of loans paid, \$1,375,652.54.
- Total amount of loans unpaid and outstanding, \$1,189,961.48.
- Total amount of guaranteed loans outstanding, \$1,189,961.48.
- Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$47,818.80.
- Amount of real estate acquired by the company by foreclosure since its organization which has been sold without loss to the company : Real estate has been taken by foreclosure and sold at cost or over to amount of about \$400,000.
- Amount of real estate acquired by the company by foreclosure since its organization which has been sold at a loss to the company : In settlement of loans in default the loss has been about \$2,000.
- Do you loan money on final receiver's receipts before issuance of patent? No.

What percentage of loans made the past two years is on unpatented lands? None.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

Does the company inquire each year of the county officers, where land mortgaged as security for its loans is situate, whether taxes have been paid? Yes.

Does the company pay delinquent taxes or buy the certificates where not promptly paid by debtors? Yes.

Has the company ever sold or pledged tax certificates or tax deeds so acquired? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	Dif. dates.	10 years.	Dif. dates	\$674,256.08	\$674,256.08	\$672,600.00
B	6	Dif. dates.	20 years.	Dif. dates	500,808.74	500,808.74	500,000.00
C	6	1888	1898	1893	498,597.40	498,597.40	500,000.00
D	6	1888	1898	1893	100,952.79	100,952.79	100,000.00
E	6	1888	1898	1893	500,382.15	500,382.15	500,000.00
F	6	1889	1899	1894	100,488.90	100,488.90	100,000.00
G	6	1889	1899	1894	501,630.25	501,630.25	500,000.00
H	6	1889	1899	1894	329,312.87	329,312.87	329,000.00
I	6	1890	1900	1895	173,301.62	173,301.62	173,300.00
K	6	1891	1901	1896			
					83,379,730.80	\$3,379,730.80	\$3,374,900.00
J	6	1890	1895	90 d'y's notice			\$100,000.00

Total amount of debentures certified \$3,474,900
 Less amount on hand and with agents 165,900

Total liability for debenture bonds, as per statement \$3,309,000

Percentage of loans securing debentures on which interest is in default for more than one year, 7 per cent.

Trustees for debentures: Series A and B, James A. Weston and P. C. Cheney; Series C, D, E, F, G, H, I, and K, Boston Safe Deposit and Trust Co., Boston, Mass.

**ROCHESTER LOAN AND BANKING COMPANY.—
ROCHESTER.**

EDWIN WALLACE, President.

JOHN L. COPP, Cashier.

Directors — Frank Jones, Edwin Wallace, C. B. Gafney, G. W. Wattles, C. F. Caverly, Sumner Wallace, I. Salinger.

STATEMENT.

LOAN AND BANKING DEPARTMENT.

Liabilities.

Capital stock	\$100,000.00		\$100,000.00
Surplus.....	15,000.00		15,000.00
Undivided profits.....	7,076.13		7,076.13
Debenture bonds.....	132,800.00		132,800.00
Business deposits	97,164.79		97,164.79
Certificates of deposit.....	33,455.05		33,455.05
Due banks and bankers.....	11,577.75		11,577.75
	\$397,073.72		\$397,073.72

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees)	\$143,520.00	\$143,520.00	\$143,520.00
Loans secured by Western farm and city first mortgages.....	29,859.57	29,859.57	29,859.57
Loans secured by Western farm and city second mortgages.....	12,398.97	12,398.97	12,398.97
Loans on personal security (local) ..	12,972.33	12,972.33	12,972.33
Loans on personal security (West- ern)	49,825.62	49,825.62	49,825.62
Loans on collateral security (local) ..	1,571.34	1,571.34	1,571.34
Loans on collateral security (West- ern)	89,710.80	89,710.80	89,710.80
Bonds	5,290.00	5,290.00	5,290.00
Stocks	7,500.00	10,000.00	7,500.00
Real estate by foreclosure.....	600.00	600.00	600.00
Remittances for interest matured within 60 days.....	330.25	330.25	330.25
Due from Western office	20,826.06	20,826.06	20,826.06
Due from banks and bankers.....	13,207.43	13,207.43	13,207.43
Cash on hand.....	9,461.35	9,461.35	9,461.35
	\$397,073.72	\$399,573.72	\$397,073.72

SAVINGS DEPARTMENT.

Liabilities.

Amount due depositors.....	\$536,000.06		\$536,000.06
Guaranty fund	25,000.00		25,000.00
	\$561,000.06		\$561,000.06

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city mortgages.....	\$165,196.95	\$165,196.95	\$165,196.95
Loans secured by local real estate..	700.00	700.00	700.00
Loans on personal security..	32,331.04	32,331.04	32,331.04
Loans on personal security (West- ern).....	23,861.00	23,861.00	23,861.00
Loans on collateral security.....	1,000.00	1,000.00	1,000.00
County, city, town, and district bonds.....	65,900.00	65,900.00	65,900.00
Railroad bonds.....	8,500.00	10,000.00	8,500.00
Miscellaneous bonds.....	21,000.00	21,000.00	21,000.00
Bank stock.....	95,500.00	95,500.00	95,500.00
Manufacturing stock.....	10,000.00	10,000.00	10,000.00
Certificates of deposit.....	130,050.00	130,050.00	130,050.00
Balance on deposit in loan and banking department.....	6,961.07	6,961.07	6,961.07
	\$561,000.06	\$562,500.06	\$561,000.06

Statement of earnings for the year ending June 30, 1891.

Earnings	\$53,958.92
Deduct expenses	\$9,261.56
Deduct state tax, 1890	4,279.98
Deduct items charged off	1,673.05
Deduct premiums charged off	2,384.00
	17,598.59

Net profits to be accounted for \$36,360.33

Dividend of 2½ per cent, general depos- itors, December 1, 1890	\$9,222.78
Dividend of 3 per cent, stockholders, December 1, 1890	3,000.00
Dividend of 2½ per cent, general depos- itors, June 1, 1891	11,086.05
Dividend of 3 per cent, stockholders, June 1, 1891	3,000.00

Carried to guaranty fund	\$10,000.00
Balance of profits	51.50
Net profits (as above) accounted for	\$36,360.33
Guaranty fund July 1, 1890	\$30,000.00
Other undivided profits July 1, 1890 . .	1,122.31
Total surplus profits July 1, 1890	\$31,122.31
Guaranty fund July 1, 1891	\$40,000.00
Other undivided profits July 1, 1891 . .	1,173.81
Total surplus profits July 1, 1891	\$41,173.81
Increase for the year	\$10,051.50

Incorporated 1887.

Examination November 17, 1891, by A. W. Baker.

Cashier's bond, \$40,000. Date of bond, April 15, 1889.

Bonds of other officers and agents of the company:

G. W. Wattles, Carroll, Iowa, \$100,000. Date of bond, March 12, 1890.

Clerks, Edward L. Miles, Nelson E. B. Morrill.

Annual compensation of cashier, \$1,000.

Annual compensation of clerks, \$988.

Indebtedness of directors as principal, \$31,500; as surety, nothing.

Amount of savings deposits, \$536,000.06; increase since last examination, \$122,007.24.

Amount of deposits received, including dividends credited, \$250, 068.87.

Amount of dividends declared on savings deposits since last examination, \$20,308.83.

Amount paid out on account of deposits since last examination, \$128,061.63.

Capital stock paid in in cash, \$100,000.

Capital stock owned by officers of the company, \$69,000.

None of its capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$23,500.

Rates of dividends to stockholders for the year 1888, 6 per cent; 1889, 6 per cent; 1890, 6 per cent.

Loans are made in Carroll, Calhoun, O'Brien, Sac, Greene, Ida, Audubon, Crawford, Wayne, Monroe, and Shelby counties,

Iowa; Pierce, Brown, Custer, Antelope, Sherman, Lincoln, Knox, Frontier, Holt, Madison, Boone, Nuckolls, Sheridan, Dawes, Garfield, Cherry, Wheeler, and Douglas counties, Nebraska; Turner, Codington, Clark, Hand, Spink, and Faulk counties, South Dakota.

Total amount loaned to date, \$1,964,311.19.

Total amount of loans paid, \$1,139,838.80.

Total amount of loans unpaid and outstanding, \$132,000.

Total amount of guaranteed loans outstanding, \$118,145.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, \$600.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold without loss to the company, \$5,700.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold at a loss to the company, none.

Do you loan money on final receiver's receipts before issuance of patent? Yes.

What percentage of loans made the past two years is on unpatented lands? Small.

How many and what amount of suspended or cancelled entries have you on final proof loans? None.

Does the company inquire each year of the county officers where land mortgaged as security for its loans is situate, whether taxes have been paid? Yes.

Does the company pay delinquent taxes or buy the certificates where not promptly paid by debtors? Yes.

Has the company ever sold or pledged tax certificates or tax deeds so acquired? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series, Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
	Dated.	Due.	Redeemable.		Security.	Debentures.
A 6	1888	1898	1893	\$105,120.00	\$105,120.00	\$97,100.00
B 6	1890	1900	1895	38,400.00	38,400.00	35,700.00
				\$143,520.00	\$143,520.00	\$132,800.00

Total amount of debentures certified and issued, \$132,800.

Total liability for debenture bonds, as per statement, \$132,800.

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: Series A, Cochecho National Bank,

Dover: Series B, Rochester Savings Bank, Rochester.

E. H. ROLLINS & SONS.—CONCORD.

FRANK W. ROLLINS, *President.* HARRY H. DUDLEY, *Treasurer.*

Directors—F. W. Rollins, E. W. Rollins, H. H. Dudley, Montgomery Rollins, W. G. Carter, John Laighton, J. F. Seavey, G. A. Batchelder.

STATEMENT.

Liabilities.

Capital stock.....	\$150,000.00		\$150,000.00
Surplus.....	2,500.00		2,500.00
Undivided profits.....	17,633.32		17,633.32
Debenture bonds, outstanding.....	250,000.00		250,000.00
Savings deposits.....	122,020.10		122,020.10
Business deposits.....	12,680.62		12,680.62
Deposits awaiting investment.....	14,000.70		14,000.70
Due to banks and bankers.....	232,000.00		232,000.00
	\$800,843.74		\$800,843.74

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$261,510.00	\$261,510.00	\$261,510.00
Loans secured by Western farm and city first mortgages.....	68,327.73	68,327.73	68,327.73
Loans secured by Western farm and city second mortgages.....	7,450.75	7,450.75	7,450.75
Loans on personal security (local).....	7,719.10	7,719.10	7,719.10
Loans on personal security (Western).....	24,651.25	24,651.25	24,651.25
Loans on collateral security (local).....	100.00	100.00	100.00
Loans on collateral security (Western).....	10,500.00	10,500.00	10,500.00
Bonds.....	287,504.56	290,300.00	287,504.56
Stocks.....	14,515.00	13,500.00	14,515.00
Warrants.....	12,938.88	12,938.88	12,938.88
Due from sundry persons, local accounts.....	9,487.95	9,487.95	9,487.95
Furniture and fixtures.....	4,000.00	4,000.00	4,000.00
Due from Western offices.....	10,667.27	10,667.27	10,667.27
Due from banks and bankers.....	51,534.06	51,534.06	51,534.06
Cash on deposit in national banks.....	27,035.07	27,095.07	27,035.07
Cash on hand.....	2,812.12	2,812.12	2,812.12
	\$800,843.74	\$802,594.18	\$800,843.74

Statement of earnings for the year ending June 30, 1891.

Earnings	\$52,465.57
Deduct expenses	\$28,405.80
Deduct state tax, 1890	2,706.07
Deduct interest and premiums charged off	4,431.93
	<hr/>
Net profits to be accounted for	\$35,543.80
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Dividend of 4½ per cent, general depositors, June 30, 1891	\$16,921.77
Dividend of 3 per cent, stockholders, January 1, 1891	4,985.16
Carried to surplus	4,500.00
Balance of profits	1,500.00
	<hr/>
Net profits (as above) accounted for	5,936.61
	<hr/>
Total surplus profits July 15, 1890	\$16,921.77
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Surplus fund July 1, 1891	\$2,288.46
Other undivided profits July 1, 1891	8,225.07
	<hr/>
Total surplus profits July 1, 1891	\$9,725.07
	<hr/>
Increase for the year	\$7,436.61

Incorporated 1889.

Examination Sept. 8, 1891, by A. W. Baker and W. A. Heard.

Treasurer's bond, \$25,000. Date of bond, September 28, 1889.

Clerks, E. W. Burleigh, C. E. Carlton, Elsie L. Johnson, Edith M. Hall.

Annual compensation of treasurer, \$1,800.

Annual compensation of clerks, \$2,320.

Indebtedness of directors as principal, nothing; as surety, nothing.

Amount of savings deposits, \$122,020.10; decrease since last examination, \$3,196.80.

Amount of savings deposits received since last examination, including dividends credited, \$160,533.66.

Amount of dividends declared on savings deposits since last examination, \$4,985.16.

- Amount paid out on account of deposits since last examination, \$163,730.46.
- Capital stock paid in in cash, \$150,000.
- Capital stock owned by officers of the company, \$119,500.
- None of its capital stock is held by the company as collateral.
- Amount of indebtedness of officers and stockholders to the company, \$100.
- Rates of dividend to stockholders for the years 1890, 6 per cent; 1891, 6 per cent.
- Loans are made in Red River valley, North Dakota.
- Total amount loaned to date, \$375,965.
- Total amount of loans paid, \$21,675.
- Total amount of loans unpaid and outstanding, \$354,290.
- Total amount of guaranteed loans outstanding, \$45,100.
- Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.
- Amount of real estate acquired by the company by foreclosure since its organization which has been sold without loss to the company, none.
- Amount of real estate acquired by the company by foreclosure since its organization which has been sold at a loss to the company, none.
- Do you loan money on final receiver's receipts before issuance of patent? Yes.
- What percentage of loans made the past two years is on unpatented lands? Small.
- How many and what amount of suspended and cancelled entries have you on final proof loans? None.
- Does the company inquire each year of the county officers where land mortgaged as security for its loans is situate, whether taxes have been paid? Yes.
- Does the company pay delinquent taxes or buy the certificates where not promptly paid by debtors? Yes.
- Has the company ever sold or pledged tax certificates or tax deeds so acquired? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES.

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6	1889	1899	1894	\$105,850.00	\$105,850.00	\$100,000.00
B	6	1890	1900	1895	105,260.00	105,260.00	100,000.00
C	6	1890	1900	1895	50,400.00	50,400.00	50,000.00
					\$261,510.00	\$261,510.00	\$250,000.00

Total amount of debentures certified, \$250,000.

Total liability for debenture bonds, as per statement, \$250,000.

Amount of loans securing debentures on which interest is in default for more than one year, none.

Trustees for debentures: American Loan and Trust Company, Boston, Mass.

SECURITY TRUST COMPANY.—NASHUA.

DAVID A. GREGG, *President.*F. S. SARGENT, *Treasurer.*

Directors—David A. Gregg, F. E. Anderson, F. S. Sargent, G. B. Clifford, L. C. Pattee, B. F. Prescott, G. A. Rollins, Allen Wilson, E. O. Blunt, L. F. Thurber, H. C. Phaneuf, Francis Goggin, Joseph Flather, C. H. Everett, G. B. Ford, D. E. Proctor, G. B. Stevens, G. E. Anderson, S. Barrett, Alfred Cooley, Elbert Wheeler, F. W. Maynard, Ira Cross.

Investment Committee—David A. Gregg, F. E. Anderson, Allen Wilson, E. O. Blunt, L. C. Pattee, G. B. Clifford, F. S. Sargent.

STATEMENT.

TRUST AND BANKING DEPARTMENT.

Liabilities.

Capital stock.....	\$200,000.00	\$200,000.00
Surplus.....	20,670.42	20,670.42
Debentures issued.....	\$202,000	
Debentures on hand.....	18,000	
	183,950.00	183,950.00
Business deposits.....	166,006.18	166,006.18
Certificates of deposit.....	175,836.96	175,836.96
Loans paid but not remitted for.....	53,020.20	53,020.20
Debenture bond, interest account.....	3,473.74	3,473.74
Treasurer's checks.....	176.05	176.05
	\$803,133.55	\$803,133.55

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm and city first mortgages (in hands of trustees).....	\$205,900.00	\$205,900.00	\$205,900.00
Loans secured by Western farm and city mortgages.....	176,055.00	176,055.00	176,055.00
Loans on personal security (local).....	52,053.10	52,053.10	52,053.10
Loans on personal security (Western).....	138,928.26	138,928.26	138,928.26
Bonds.....	13,000.00	13,000.00	13,000.00
Stocks.....	12,500.00	12,500.00	12,500.00
Certificates of deposit.....	30,000.00	30,000.00	30,000.00
Due from Western office.....	120,242.54	120,242.54	120,242.54
Bank fixtures (safety deposit vault).....	5,000.00	5,000.00	5,000.00
Debenture bond interest account.....	2,651.33	2,651.33	2,651.33
Cash on deposit in national banks.....	41,956.03	41,956.03	41,956.03
Cash on hand.....	4,847.29	4,847.29	4,847.29
	\$803,133.55	\$803,133.55	\$803,133.55

SAVINGS DEPARTMENT.

Liabilities.

Amount due depositors.....	\$142,484.57		\$142,484.57
Interest.....	286.62		286.62
			\$142,771.19

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm & mortgages.....	\$37,200.00	\$37,200.00	\$37,200.00
Loans on personal security.....	1,400.00	1,400.00	1,400.00
Loans on personal security (West- ern)	43,346.47	43,346.47	43,346.47
Balance on deposit in trust and banking department*.....	60,100.00	60,100.00	60,100.00
Cash on hand.....	724.72	724.72	724.72
	\$142,771.19	\$142,771.19	\$142,771.19

Statement of earnings for the year ending June 30, 1891.

Earnings . . . . .	. . . . .	\$59,660.31
Deduct expenses . . . . .	. . . . .	\$24,672.20
Deduct state tax, 1890 . . . . .	. . . . .	2,000.00
Deduct items charged off . . . . .	. . . . .	4,258.50
		30,930.70
Net profits to be accounted for . . . . .	. . . . .	\$28,729.61
Dividend of 5 per cent, general depos- itors, May 16, 1891 . . . . .	. . . . .	\$1,676.78
Dividend of 4 per cent, stockholders, January 1, 1891 . . . . .	. . . . .	8,000.00
Balance of profits . . . . .	. . . . .	19,052.83
Net profits (as above) accounted for . . . . .	. . . . .	\$28,729.61
Surplus profits July 1, 1890 . . . . .	. . . . .	\$15,101.20
Surplus profits July 1, 1891 . . . . .	. . . . .	34,154.03
Increase for the year . . . . .	. . . . .	\$19,052.83

Kept on deposit after separation of savings department until examination by commissioners for their construction of law relating to that department and its investments.

Incorporated 1890.

Examination Oct. 13, 1891, by J. O. Lyford and A. W. Baker.
Treasurer's bond, \$25,000. Date of bond, October 15, 1889.

Bonds of other officers of the company:

G. B. Clifford, Grand Forks, North Dakota, \$15,000. Date of bond, December 20, 1889.

Clerks, J. B. Tillotson, E. E. Johnson, F. N. Shattuck.

Annual compensation of treasurer, \$3,000.

Annual compensation of clerks, \$2,300.

Indebtedness of directors as principal, \$567.50; as surety, nothing.

Amount of savings deposits, \$142,484.57; increase since last examination, \$101,905.77.

Amount of savings deposits received since last examination, including dividends credited, \$192,159.30.

Amount of dividends declared on savings deposits since last examination, \$1,676.78.

Amount paid out on account of deposits since last examination, \$90,253.53.

Capital stock paid in in cash, \$200,000.

Capital stock owned by officers of the company, \$139,215.

None of the capital stock is held by the company as collateral.

Amount of indebtedness of officers and stockholders to the company, \$567.50.

Rate of dividend to stockholders for the year 1890, 8 per cent.

Loans are made in Walsh, Trail, Pembina, and Grand Forks counties, North Dakota; Marshall and Polk counties, Minnesota.

Total amount loaned to date, \$1,949,395.

Total amount of loans paid, \$423,546.

Total amount of loans unpaid and outstanding, \$1,525,849.

Total amount of guaranteed loans outstanding, \$597,630.

Total amount of real estate held by the company which has been acquired by foreclosure or otherwise on account of loans made, none.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold without loss to the company, none.

Amount of real estate acquired by the company by foreclosure since its organization which has been sold at a loss to the company, none.

Do you loan money on final receiver's receipts before issuance of patent? Seldom.

What percentage of loans made the past two years is on unpatented lands? About 12 per cent.

How many and what amount of suspended and cancelled entries have you on final proof loans? None.

Does the company inquire each year of the county officers where land mortgaged as security for its loans is situate, whether taxes have been paid? Yes.

Does the company pay delinquent taxes or buy the certificates where not promptly paid by debtors? Yes.

Has the company ever sold or pledged tax certificates or tax deeds so acquired? No.

STATEMENT OF DEBENTURE BONDS CERTIFIED TO BY TRUSTEES

Series.	Rate.	YEAR WHEN			Secured by pledge of 1st mort- gage loans.	AMOUNT OF	
		Dated.	Due.	Redeemable.		Security.	Debentures.
A	6½	1888	1898	1895	\$50,665.00	\$50,665.00	\$50,000.00
B	7	1888	1894	1891	50,415.00	50,415.00	50,000.00
C	6½	1889	1899	1896	102,720.00	102,720.00	{ 63,650.00
C	6	1890	1900	1895	2,100.00	2,100.00	{ 36,350.00
D	6	1891	1901	1896	\$205,900.00	\$205,900.00	2,000.00
							\$202,000.00
Total amount of debentures certified							\$202,000
Less amount on hand and with agents							18,050

Total liability for debenture bonds, as per statement . \$183,950

Amount of loans securing debentures on which interest is in default for more than one year, nothing.

Trustees for debentures: American Loan and Trust Company, Boston, Mass.

**WHITEFIELD BANK AND TRUST COMPANY.—
WHITEFIELD.**

FRANK P. BROWN, *President.*

F. W. PAGE, *Treasurer.*

Trustees—A. L. Brown, George W. Libby, C. H. Gordon, E. M. Bray, George S. Gove, C. J. Parcher, E. J. Ross, Frank P. Brown, C. W. King, J. L. McGregor, M. H. Bowker, B. C. Garland, George H. Morrison, Jeremy Decter.

Investment Committee—Frank P. Brown, M. H. Bowker, E. M. Bray, B. C. Garland.

STATEMENT.

BANKING AND TRUST DEPARTMENT.

Liabilities.

Capital stock.....	\$25,500.00		\$25,500.00
Business deposits.....	27,344.51		27,344.51
Certificates of deposit.....	700.00		700.00
Interest.....	325.66		325.66
		\$53,870.17	\$53,870.17

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by local real estate..	\$8,000.00	\$8,000.00	\$8,000.00
Loans on personal security.....	24,983.76	24,983.76	24,983.76
Loans on collateral security.....	3,351.00	3,351.00	3,351.00
Cash on deposit in N. H. Trust Co..	14,317.04	14,317.04	14,317.04
Cash on hand.....	2,441.08	2,441.08	2,441.08
Bank fixtures.....	777.29	777.29	777.29
	\$53,870.17	\$53,870.17	\$53,870.17

SAVINGS DEPARTMENT.

Liabilities.

Amount due depositors.....	\$8,034.50		\$8,034.50
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Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$650.00	\$650.00	\$650.00
Loans secured by local real estate.....	1,200.00	1,200.00	1,200.00
Loans on personal security.....	1,100.00	1,100.00	1,100.00
Warrants.....	2,003.55	2,003.55	2,003.55
Cash on deposit in business department.....	3,080.95	3,080.95	3,080.95
	\$8,034.50	\$8,034.50	\$8,034.50

Incorporated 1891.

Examination October 20, 1891, by J. O. Lyford.

Treasurer's bond, \$25,000. Date of bond, Nov. 9, 1891.

Annual compensation of treasurer, \$600.

Indebtedness of trustees as principal, \$8,460.57; as surety, \$10,000.

Amount of savings deposits, \$8,034.50.

Amount of deposits received since organization, \$9,420.50.

Amount paid out on account of deposits since organization, \$1,386.

Total amount loaned or invested in New Hampshire, \$5,380.95.

Total amount loaned or invested in New England, \$5,380.95.

Total amount loaned or invested out of New England, \$2,653.55.

Largest amount loaned to any individual, corporation, or company, \$5,000.

Number of single loans of \$1,000 or less to separate parties in the State, 4.

Total number of loans in the State, 4.

THE WOLFEBOROUGH LOAN AND BANKING COMPANY.—WOLFEBOROUGH.

JOHN W. SANBORN, *President.* CHARLES F. PIPER, *Cashier.*

Directors—John W. Sanborn, Frank Jones, Charles B. Gafney, James E. French, John H. Beacham, Nathaniel T. Brewster, Aldo M. Rumery, John L. Peavey, Arthur F. Estabrook.

Investment Committee—John W. Sanborn, John L. Peavey, Frank Jones, James E. French, John H. Beacham.

STATEMENT.

BANKING AND TRUST DEPARTMENT.

Liabilities.

Capital stock.....	\$50,000.00		\$50,000.00
Business deposits.....	69,351.17		69,351.17
Surplus.....	1,911.82		1,911.82
	\$121,262.99		\$121,262.99

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by local real estate.....	\$787.50	\$787.50	\$787.50
Loans on personal security.....	70,757.72	70,757.72	70,757.72
Loans on collateral security.....	5,875.00	5,875.00	5,875.00
Balance on deposit in national banks.....	40,594.64	40,594.64	40,594.64
Cash on hand.....	3,248.13	3,248.13	3,248.13
	\$121,262.99	\$121,262.99	\$121,262.99

SAVINGS DEPARTMENT.

Liabilities.

Amount due depositors.....	\$81,073.03		\$81,073.93
Interest.....	1,089.13		1,089.13
			\$82,163.06

Resources.

	Market Value July 1, 1891.	Par Value.	Value on Books.
Loans secured by Western farm mortgages.....	\$1,350.00	\$1,350.00	\$1,350.00
Loans secured by local real estate.....	13,331.50	13,331.50	13,331.50
Loans on personal security.....	21,615.00	21,645.00	21,645.00
Loans on collateral security.....	5,585.85	5,585.85	5,585.85
County, city, town, and district bonds.....	6,872.50	7,000.00	6,872.50
Miscellaneous bonds.....	21,080.00	21,000.00	21,080.00
Railroad stock.....	4,125.00	4,125.00	4,125.00
Miscellaneous stocks.....	2,000.00	2,000.00	2,000.00
Warrants.....	4,950.00	4,950.00	4,950.00
Cash on hand.....	1,223.21	1,223.21	1,223.21
	\$82,163.06	\$82,210.56	\$82,163.06

Statement of earnings for the year ending June 30, 1891.

Earnings		\$6,629.27
Deduct expenses	\$1,116.78	
Deduct state tax, 1890	617.32	
Deduct furniture and fixtures charged off	1,006.00	
		2,740.10
Net profits to be accounted for		\$3,889.17
Dividend of 2 per cent, general depositors, July 1, 1890	\$122.41	
Dividend of 2 per cent, general depositors, January, 1891	574.49	
Dividend of 3 per cent, guaranty fund, February 1, 1891	1,500.00	
Balance of profits	1,692.27	
Net profits (as above) accounted for		\$3,889.17
Surplus profits July 1, 1890		\$1,568.26
Surplus profits July 1, 1891		3,260.53
Increase for the year		\$1,692.27

Incorporated 1889.

Examination October 8, 1891, by W. A. Heard.

Treasurer's bond, \$30,000. Date of bond, January 30, 1890.

Annual compensation of cashier, \$1,000.

Indebtedness of directors as principal, \$4,500; as surety, \$400.

Amount of savings deposits, \$81,073.93; increase since last examination, \$41,160.47.

Amount of deposits received since last examination, including dividends credited, \$76,824.63.

Amount of dividends declared since last examination, \$1,588.10.

Amount paid out on account of deposits since last examination, \$27,664.16.

Total amount loaned or invested in New Hampshire, \$165,048.55.

Total amount loaned or invested in New England, \$174,173.55.

Total amount loaned or invested out of New England, \$29,-
252.50.

Largest amount loaned to any individual, corporation, or company, \$30,000.

Number of single loans of \$1,000 or less to separate parties in the State, 157.

Total number of loans in the State, 175.

TABLE No. 8.—Showing liabilities and assets of the state bank, trust companies, and savings banks authorized to do a general banking business at close of business, September 30, 1891.

LIABILITIES.

Capital or guaranty fund.	Surplus.	Other undivided profits.	Debenture bonds out- standing.	Savings deposits.	Business deposits and cer- tificates of deposit.	Miscel- laneous indebt- edness.	Total liabilities.
\$100,000.00	\$18,606.18				\$28,550.29	\$31,980.25	\$118,606.18
25,000.00		\$1,882.77			\$6,150.37	\$6,150.37	\$87,443.31
100,000.00		11,823.62			29,978.49	29,978.49	252,284.64
100,000.00		1,224.39					131,726.26
30,000.00		4,141.26			51,294.59	51,294.59	155,154.75
150,000.00		5,626.00			69,566.90	69,566.90	234,570.78
500,000.00		50,223.08			74,738.45	74,738.45	458,037.55
500,000.00		70,620.77			157,534.93	157,534.93	299,536.12
40,000.00		5,438.74			311,908.27	311,908.27	783,449.62
150,000.00		2,500.00			53,639.50	53,639.50	102,244.80
50,000.00		19,433.00			116,327.88	116,327.88	213,357.82
200,000.00		26,128.41			120,187.55	120,187.55	3,605.62
25,500.00					29,205.80	29,205.80	715,103.51
50,000.00		3,823.00			183,850.00	183,850.00	58,893.72
					181,070.83	181,070.83	203,771.31
					168,341.87	168,341.87	
					8,034.50	8,034.50	
					81,180.60	81,180.60	
					68,767.71	68,767.71	
\$1,580,500.00	\$170,481.46	\$108,498.99	\$4,028,050.00	\$1,635,110.33	\$874,534.11	\$293,511.72	\$8,590,636.61

TABLE No. 8.—*Continued.*
RESOURCES

No.	Real estate loans in hands of trustees.	Loans on real estate, first mortgages.	Loans on personal security.	Loans on collateral security.	County, city, town, and district bonds.	Railroad and miscellaneous bonds.	Bank stock.	Miscellaneous stocks.	War-warrants.
1	American Trust Co., Concord.	\$46,845.00	\$10,000.00	\$5,000.00	\$32,840.00	\$12,000.00	\$11,625.00	\$2,120.00	\$5,307.42
2	Berlin Savings Bank & Trust Co.	21,053.25	44,325.17	14,565.87	4,500.00	22,275.00	.....	4,800.00	33,973.85
3	Granite State Trust Co., Manchester.	74,616.30	53,530.72	92,080.72	.....	.....	.....	.....	.....
4	Lancaster Trust Co.	.....	74,440.00	37,220.57	2,110.00	1,000.00	1,000.00	2,500.00	.....
5	Lisbon Savings Bank & Trust Co.	20,653.00	64,950.80	22,348.85	58,005.47	500.00	2,000.00	9,000.00	9,488.13
6	Nashua Trust Co., Manchester.	\$67,425.00	38,330.00	123,231.22	413,800.00	7,000.00	44,744.80	25,440.00	.....
7	N. H. Trust Co., Manchester.	3,681,893.92	61,740.73	100,383.85	103,160.80	100,000.00	72,200.00	50,000.00	.....
8	Rochester Loan & Banking Co.	139,810.00	234,447.10	191,435.25	.....	307,757.32	18,619.50	.....	10,718.24
9	E. H. Rollins & Sons, Concord.	261,510.00	83,374.63	31,970.32	.....	.....	.....	.....	.....
10	Salmon Falls State Bank.	45,485.00	10,639.41	14,573.00	5,000.00	14,000.00	.....	2,500.00	.....
11	Security Trust Co., Nashua.	205,900.00	181,055.00	163,619.36	34,945.00	13,000.00	5,000.00	7,500.00	2,003.55
12	Whitefield Bank & Trust Co.	9,850.00	26,083.76	3,351.00	.....	.....	.....	4,125.00	.....
13	Wolfeboro Loan & Banking Co.	15,469.00	91,054.68	11,975.00	6,872.50	21,080.00	.....	.....	.....
		\$832,919.61	\$986,414.66	\$810,106.88	\$366,079.82	\$247,219.30	\$122,925.00	\$107,385.00	\$81,491.19
		\$4,356,538.92							

TABLE No. 8.—*Continued.*
RESOURCES.

TABLE No. 9.—Showing liabilities and assets of the state bank, the trust companies, and savings banks authorized to do a general banking business at date of examination.

TABLE No. 9.—*Continued.*
RESOURCES.

	Real estate loans in hands of trustees.	Loans on real estate, first mortgage.	Loans on personal security.	Loans on collateral security.	County city, town, and district bonds.	Railroad and miscellaneous bonds.	Bank stock.	Miscellaneous stocks.
1 American Trust Company, Concord...	\$47,745.00	\$10,000.00	\$5,000.00	\$26,840.00	\$17,900.00	.....	.....	\$2,120.00
2 Berlin Savings Bank & Trust Company...	21,053.25	56,700.04	2,150.50	4,500.00	22,275.00	\$11,625.00	4,800.00	.....
3 Granite State Trust Co., Manchester...	74,300.15	43,824.72	73,856.65	30,951.10	.....	10,850.00	.....	.....
4 Lancaster Trust Company...	6,450.00	60,967.22	.....	.....	.....	.....	.....	.....
5 Lisbon Savings Bank & Trust Company...	20,653.00	61,400.81	22,808.55	2,110.00	1,000.00	1,000.00	2,500.00	.....
6 Nashua Trust Company...	\$67,125.00	38,330.00	123,192.47	58,005.47	5,500.00	2,000.00	9,000.00	.....
7 New Hampshire Trust Co., Manchester...	3,371,730.80	24,361.32	21,857.22	473,744.80	7,000.00	31,100.00	25,400.00	.....
8 Rochester Loan & Banking Company...	143,620.00	195,756.52	118,980.99	92,282.14	71,190.00	29,500.00	95,500.00	17,500.00
9 E. H. Rollins & Sons, Concord...	261,510.00	68,327.73	32,370.35	10,600.00	278,885.00	8,619.56	4,600.00	9,945.00
10 Salmon Falls State Bank...	50,835.00	12,444.66	14,867.97	8,000.00	7,500.00	.....	.....	.....
11 Security Trust Co., Nashua...	203,900.00	213,255.00	265,727.85	13,000.00	.....	5,000.00	7,500.00	.....
12 Whitefield Bank & Trust Company...	9,850.00	26,083.76	3,351.00	.....	.....	.....	.....	.....
13 Woburnborough Loan & Banking Co.	15,461.00	92,402.72	11,460.55	6,872.50	21,080.00	.....	.....	6,125.00
	\$4,058,085.80	\$786,846.17	\$898,970.87	\$805,171.73	\$148,397.50	\$144,574.56	\$161,675.00	\$34,930.00

TABLE No. 9.—*Continued*
RESOURCES.

	Loans on real es- tate, second mort- gages.	Due from branch offices and agents.	Other invest- ments.	Real es- tate by foreclos- ure.	Cash on deposit in national banks.	Cash on hand.	Total assets.
Warrants.							
1 American Trust Company, Concord.....	\$5,307.42	.....	.....	.....	\$2,577.11	.....	\$118,604.45
2 Berlin Savings Bank & Trust Company.....	.....	700.00	.....	486.74	986.70	81,206.23	.....
3 Granite State Trust Co., Manchester.....	63,973.77	.....	26,539.67	.....	20,281.36	25,614.07	361,735.79
4 Lancaster Trust Company.....	17,411.63	17,411.63	.....	800.00	10,770.38	5,348.22	128,813.92
5 Lisbon Savings Bank & Trust Company.....	84,185.25	.....	.....	700.00	16,763.25	5,717.25	155,154.75
6 Nashua Trust Company.....	9,488.13	1,813.60	.....	1,813.60	28,768.93	6,859.26	333,519.99
7 New Hampshire Trust Co., Manchester.....	928.71	238,729.37	.....	130,380.25	600.00	20,168.50	14,257.43
8 Rochester Loan & Banking Company.....	12,398.97	20,826.96	.....	13,487.95	.....	9,461.35	4,413,447.53
9 E. H. Rollins & Sons, Concord.....	12,938.88	7,450.75	62,201.33	1,874.25	27,094.07	2,812.12	958,673.78
10 Salmon Falls State Bank.....	.....	.....	120,282.14	1,300.77	.....	126.41	800,833.74
11 Security Trust Company, Nashua.....	2,003.55	.....	37,651.33	.....	11,956.03	65,672.01	916,304.74
12 Whitefield Bank & Trust Company.....	4,950.00	.....	777.29	.....	17,397.99	2,441.00	61,904.67
13 Woburnborough Loan & Banking Company.....	.....	.....	.....	.....	4,571.34	4,571.34	203,426.05
	\$103,775.39	\$24,062.97	\$442,936.29	\$228,782.74	\$30,759.70	\$325,465.48	\$8,662,854.70

APPENDIX.

APPENDIX.

LAWS RELATING TO STATE AND SAVINGS BANKS, TRUST COMPANIES, AND BUILD- ING AND LOAN ASSOCIATIONS.

CHAPTER 56.

ANNUAL INVOICE OF TAXABLE PROPERTY.

SECTION

- 17. Personal application by selectmen.
- 19. Corporation to furnish selectmen account of shares.

SECTION

- 20. Penalty for neglect.
- 21. Penalty for fraud.

SECTION 17. The selectmen, or either of them, may make personal application to any inhabitant of the town, to any person having the care of personal property taxable therein, and to the officers of any corporation, for an account of the polls and ratable estate for which they are liable to be taxed.

SECT. 19. The cashier of every bank, and the treasurer of every other corporation whose stock is taxable to the owners thereof or to the corporation, upon application of any selectman, in person or by writing, at its principal place of business, shall furnish, within four days after such application, an account in writing, on oath if required, of all shares of the corporation owned by any resident in the town of which such applicant is selectman, and, if the applicant is one of the selectmen of the town in which the corporation is located, an account of all shares owned by persons resident out of the state.

SECT. 20. Any such officer who willfully neglects or refuses to furnish an account as required by the preceding section shall forfeit the sum of one hundred dollars for each offense, for the use of the town of which such applicant is selectman.

SECT. 21. Whoever transfers any stock in any bank, insurance company, or other corporation, for the purpose of avoiding taxation, or to prevent its being taxed to the real owner thereof in the town in which he resides, and whoever, for either of the purposes aforesaid, deposits money in any savings bank or institution for savings in the name of a fictitious person or in any false name, or in the name of a person not resident in the city or town in which he is represented to reside, or under any false residence, shall be fined not more than one thousand dollars to the use of the town in which, or for the use of which, such stock or money ought to be taxed.

CHAPTER 65.

TAXATION OF SAVINGS BANKS.

BANK STOCK.	SECTION
SECTION	
1. Stock in banks, where and to whom taxed.	7. Tax of building and loan associations.
2. Cashiers to make returns of stock to selectmen.	
3. Penalty for neglect to make such returns.	
SAVINGS BANKS, TRUST COMPANIES, ETC.	GENERAL PROVISIONS.
4. Treasurers of savings banks, etc., to make returns, when and what.	10. Real estate of such corporations, where and how taxable.
5. Tax of such corporations, what and when payable.	11. Taxes assessed against certain of such corporations to be in lieu of all other taxation.
6. State treasurer to distribute a portion of such tax, how.	12. Taxes to draw interest, when.
	13. State treasurer may issue extent for unpaid taxes.
	14. State may use money while in its treasury.
	15. State to have taxes not distributed to towns.

BANK STOCK.

SECTION 1. The shares of the capital stock of banks located in this state, whether private, state, or national, shall

be taxed at their par value to the owners thereof, in the towns in which they reside, if in this state. All shares standing in the names of persons residing out of the state shall be taxed to such persons in the town in which the bank is located; and such taxation shall create a lien in favor of the town upon such shares for the payment of the taxes.

SECT. 2. The cashier of every such bank shall, on or before the fifth day of April in each year, send by mail to the selectmen or assessors of the several towns in the state in which any of its stockholders resided on the first day of that month, a list of such stockholders, stating the number of shares owned by each, and the par value thereof; and to the selectmen or assessors of the town in which the bank is located a like list of stockholders not resident in the state.

SECT. 3. The cashier of any bank who shall neglect or refuse to comply with the provisions of the preceding section shall forfeit the sum of one hundred dollars for each offense, for the use of the town to whose selectmen he did not send a list of stockholders as required by said provisions.

SAVINGS BANKS, TRUST COMPANIES, ETC.

SECT. 4. The treasurer of every savings bank, trust company, loan and trust company, loan and banking company, building and loan association, and other similar corporation organized under the laws of this state, shall, on or before the first day of May in each year, transmit to the state treasurer, upon blanks to be furnished by him, a statement, under oath, of the following facts as they existed on the first day of April in such year: The amount of all general and special deposits on which the corporation pays interest and of its capital stock belonging to residents of each town in the state, including all dividends that have been declared thereon and not paid; the value of the interest of such residents in all the real estate of the corporation wherever situated, if it were divided proportionately among all depositors and stockholders of the corporation; the difference between the two sums for each town; and the same facts in relation to depositors and stockholders who do not reside in the state, or whose residence is unknown.

SECT. 5. Every such corporation, except building and loan associations organized under the provisions of the Public Statutes, shall pay to the state treasurer, annually, on the first day of October, a tax of one per cent upon the amount of the general and special deposits on which it pays interest, and its capital stock, less the value of all its real estate wherever situated.

SECT. 6. The state treasurer shall, on or before the first day of February following the time when the taxes have been paid, pay to each town in the state in which depositors or stockholders of any such corporation reside the taxes so assessed upon the deposits and stock of residents of such town.

SECT. 7. Every building and loan association organized under the provisions of the Public Statutes shall pay annually, to the collector of the town or city in which the association is located, a tax equal to the rate of taxation in the place where the association is located, upon the whole amount paid upon its stock or shares which are in force, less the amount of notes held by it secured by mortgages upon the homestead of the debtor, upon which the debtor pays a tax in this state, and no other tax shall be assessed upon such stock or shares or against the holders on account thereof.

SECT. 10. The real estate of any corporation mentioned in this chapter shall be taxed to such corporation in the town where situated, as real estate of other parties is taxed.

SECT. 11. The taxes assessed as aforesaid upon savings banks, trust companies, loan and trust companies, loan and banking companies, building and loan associations, and other similar corporations, and upon stock fire insurance companies organized under the laws of this state, shall be in lieu of all other taxes against the corporations and against their stockholders and depositors on account of their interests therein.

SECT. 12. If any such corporation shall not pay its taxes when due, it shall pay interest thereon from that time at the rate of ten per cent per annum.

SECT. 13. The state treasurer shall issue his extant against

any such corporation which fails to pay its taxes when due for the sum unpaid and interest; and all property owned by the corporation on the first day of April preceding shall be helden for the payment thereof.

SECT. 14. The state treasurer may use the taxes paid into the treasury under the provisions of this chapter, while the same remain in the treasury, for the payment of ordinary state charges.

SECT. 15. The portion of such taxes not distributed to towns as provided in this chapter shall be retained in the state treasury for use as provided by law.

CHAPTER 87.

LITERARY FUND.

SECTION

- 9. Literary fund, what so termed.
- 10. How distributed to towns, etc., annually.

SECTION

- 11. Unincorporated places, when to receive.
- 12. Literary fund, how expended.
- 13. Misapplication of; penalty.

SECTION 9. All taxes collected by the state upon the deposits, stock, and attending accumulations of depositors and stockholders of savings banks, trust companies, loan and trust companies, loan and banking companies, building and loan associations, and other similar corporations, who do not reside in this state, or whose residence is unknown, shall be known as the "literary fund."

SECT. 10. The state treasurer shall assign and distribute, in November of each year, the literary fund among the towns and places in proportion to the number of scholars not less than five years of age who shall, by the last reports of the school boards returned to the superintendent of public instruction, appear to have attended the public schools in such towns and places not less than two weeks within that year.

SECT. 11. No unincorporated place shall receive its por-

tion until a treasurer or school agent shall have been chosen to receive and appropriate the same as required by law.

SECT. 12. The portion of the literary fund so received by any town or place shall be assigned to the districts as other school money, and shall be applied to the maintenance of the public schools during the current year; one fifth part thereof may be applied by the school board to the purchase of blackboards, dictionaries, maps, charts, and school apparatus.

SECT. 13. If any town or incorporated place, or the agent of any unincorporated place, shall apply any money so received to any other purpose, the town, place, or agent so offending shall refund to the state treasury double the sum so misapplied.

CHAPTER 147.

GENERAL POWERS OF CORPORATIONS.

SECTION

1. Provisions of title do not apply to public corporations.
2. Incidents of corporations.
3. General powers of corporations.
4. First meeting, how called.
5. Action at first meeting.
6. What by-laws may be adopted.
7. Power to make contracts limited.
8. Power to purchase, hold, and convey property limited.
9. Power to take mortgages.
10. Clerk; choice, residence, and place of office, etc.
11. Duties of the clerk.

SECTION

12. Records to be open to inspection.
13. Copies to be furnished, when and to whom.
14. Penalty for refusal to furnish copies.
15. Annual meeting may be changed.
16. Loss of meetings, how supplied.
17. Meetings called by justice, how warned.
18. Time to close concerns.
19. Charters may be altered, amended, or repealed; saving clause.
20. Officers to furnish printed reports to state librarian.

SECTION 1. The provisions of this title do not apply to public municipal corporations, such as towns, cities, and the like.

SECT. 2. The rights, powers, and duties set forth in this chapter are incident to all corporations legally constituted not excepted in the preceding section, subject to any limitations or restrictions imposed by their charters or articles of association or the laws under which they were organized.

SECT. 3. Every such corporation may admit associates and members, and for just cause remove them; may elect all necessary officers, define their duties, and fix their compensation; may have a common seal, and change the same at pleasure; may sue and be sued, appear, prosecute, and defend in the corporate name to final judgment and execution, and appoint agents and attorneys for that purpose; and shall have perpetual succession, unless incorporated or formed for a limited term, or dissolved as provided by law.

SECT. 4. Any three of the five grantees first named in the charter of a corporation (unless otherwise provided therein), or any three of the first five signers of the articles of agreement by which a corporation is formed, may call the first meeting of the members or stockholders by giving to each in hand, or leaving at the abode of each, or by sending through the mails, post paid, to the post-office address of each a notice of the time and place of the meeting, seven days at least before the day of meeting. Such meeting may be held without previous notice if all the members or stockholders voluntarily assemble together for the purpose, or it may be so held at a time and place to which they have all agreed in writing.

SECT. 5. At the first meeting and adjournments thereof, the members or stockholders shall effect an organization by the choice by ballot of a temporary clerk, by the adoption of by-laws, and by the election of officers in accordance with the by-laws, and laws of the state. The temporary clerk shall be sworn, and shall hold office and perform the duties of clerk of the corporation until a permanent clerk is regularly chosen and qualified.

SECT. 6. Such corporations may adopt by-laws, not repugnant to the laws of this state, to provide for the election, removal, and retiring of members; to fix the times and places of holding meetings and the manner of calling and conducting them; to regulate the number of officers, the manner of choosing them, their tenure of office, and their powers and duties; and to promote the objects of the corporation; and they may alter and amend such by-laws.

SECT. 7. They may make contracts necessary and proper for the transaction of their authorized business, and no other; they shall not be capable of binding themselves as sureties or guarantors for others.

SECT. 8. They may purchase, hold, and convey real and personal estate necessary and proper for the due transaction of their authorized business, not exceeding the amount authorized by their charter or by statute, and no other.

SECT. 9. They may take mortgages or pledges or make attachments of any property to secure the payment of debts due to them, and may perfect a title thereto by proper legal proceedings; but they shall sell or dispose of any property so obtained, which they are not authorized to hold, within five years after the title is perfected.

SECT. 10. Every corporation shall have a clerk, who shall be chosen annually by the stockholders, or in such other manner as the charter or by-laws may prescribe, and shall be and continue an inhabitant of this state and keep his office therein; he shall be sworn to the faithful discharge of his duties, and shall hold office for one year and until his successor is chosen and qualified. In case of vacancy in the office it shall be filled as provided in the by-laws, or, if there be no provision on the subject in the by-laws, it shall be filled by the directors or officers charged with the management of the affairs of the corporation until the next election.

SECT. 11. The clerk shall record all votes and proceedings of the stockholders or members of the corporation, and of the directors or other officers charged with the management of its affairs, so far as required by law; shall keep a record of all instruments and papers required to be recorded in his office, and shall perform all other duties incumbent on him by law or usage or by the by-laws.

SECT. 12. All records, accounts, and papers of a corporation shall be open to the inspection of every member and stockholder of the corporation; and such portions thereof as have any relation to an overdue and unpaid demand of a creditor of the corporation or to the collection of any such

demand, shall be open to the inspection of the creditor and of his attorney.

SECT. 13. The clerk, treasurer, assistant treasurer, or other officer or agent of any corporation having the keeping of any such record, account, or paper, when required by any member or stockholder, or by any such creditor, on payment or tender of the fees allowed by law, shall furnish a certified copy of any record, account, or paper which the party is entitled to inspect.

SECT. 14. If any clerk, treasurer, assistant treasurer, or other officer, or any agent of a corporation, after demand of such copy and payment or tender of the fees therefor, shall neglect or refuse for seven days to furnish it, he shall forfeit for every offense a sum not exceeding one thousand dollars, to any member, stockholder, or creditor who shall have demanded such copy.

SECT. 15. A corporation, at any legal meeting, may alter the time of holding its annual meeting.

SECT. 16. If a corporation shall fail to hold its annual meeting, or if, from any cause, a meeting thereof cannot otherwise be called, the owners of one twentieth part of the stock or property thereof, or, if the same is not divided into shares, one twentieth part in number of the members thereof, may apply in writing to a justice of the peace to call a meeting, stating the occasion and purpose thereof.

SECT. 17. The justice shall thereupon issue his warrant to one of the applicants, requiring him to warn a meeting, at a suitable time and place, for the purpose stated in the application, by publishing a copy of the application and warrant; and all business transacted at the meeting in pursuance of the warrant shall be valid.

SECT. 18. Every corporation whose charter has expired or become forfeited, or whose corporate existence has been terminated in any way, shall nevertheless continue as a body corporate for the term of three years, for the purpose of prosecuting and defending suits by or against it and of gradually closing and settling its concerns and dividing its capital stock and profits, and for no other purpose.

SECT. 19. The legislature may at any time alter, amend, or repeal the charter of any corporation or the laws under which it was established, or may modify or annul any of its franchises, duties, and liabilities; but the remedy against the corporation, its members, or officers, for any liability previously incurred, shall not be impaired thereby.

SECT. 20. The directors and other officers of all corporations doing business in the state shall transmit to the librarian of the state library copies of all printed reports made by them in relation to the affairs of the corporations, immediately after the same are published.

SECT. 21. Manufacturing corporations not established by the laws of this state doing business in the state are authorized and empowered to acquire, hold, and convey real and personal property, and shall conform to the laws of the state as to returns and taxation, the same as domestic corporations.

SECT. 22. The supreme court shall have general powers in equity, upon petition of stockholders holding one fourth of the stock of any corporation, or, if there are no stockholders, of one fourth of the members thereof, to decree the dissolution of the corporation, or such other relief as may be just, and may make such final and interlocutory orders, judgments, and decrees for the winding up of their affairs, the payment of their debts, and the distribution of their assets, as justice may require.

CHAPTER 151.

SUITS AGAINST STOCKHOLDERS.

SECTION

1. Bill in chancery only remedy against stockholders.
2. Not to be filed until sixty days after legal demand on corporation.
3. Officers and stockholders upon demand, to pay debt or expose

SECTION

- property; if property exposed, no suit.
4. Failing to do either, meeting of stockholders to be called; penalty for not calling.
5. Suits against bank stockholders regulated.

SECTION 1. The only remedy to enforce the payment of a

debt of a corporation against the individual stockholders thereof shall be a bill in chancery.

SECT. 2. No bill shall be filed until sixty days after a legal demand of payment of the debt whose payment is sought to be enforced shall have been made upon the corporation.

SECT. 3. Whenever payment of a debt of a corporation shall be legally demanded, it shall be the duty of the officers and stockholders thereof forthwith to pay and discharge the same with the funds of the corporation, or to expose unincumbered personal property of the corporation sufficient to satisfy the same with costs of suit, so that it may be attached in a suit of the creditor against the corporation; and if such property be thus exposed, no suit shall be maintained against the stockholders.

SECT. 4. Upon demand of payment of a debt of a corporation being made, if the same shall not at once be paid, or unincumbered personal property sufficient to satisfy it be exposed, the officers of the corporation shall forthwith call a meeting of the stockholders to provide means for its payment, by assessments upon themselves or otherwise, within sixty days from the date of the demand. If an officer whose duty it may be to call such meeting shall unreasonably neglect or refuse to call the same, he shall forfeit one thousand dollars, to be recovered in an action of debt by any person injured.

SECT. 5. In a suit against the stockholders of a bank or banking association for the non-payment of its bills, the bill shall be so framed as to embrace all bank bills holden by the creditor at the time of its being filed; and averments that such bills were issued from and put in circulation by the bank or banking association, that the plaintiff was at the time of demand of payment and still is the holder thereof, and a general statement of the number and denominations of the bills, shall be sufficient setting forth of the liability of the bank or banking association to pay or redeem the bills, and a sufficient description of them; and the stockholders may be described in the bill as such, by their names and places of residence, without further description or addition.

CHAPTER 162.

BANK COMMISSIONERS.

SECTION

1. Provisions of titles to apply to all banks, etc.
2. Board to consist of three; who eligible to the office.
3. How appointed and removed; tenure of office.
4. Salary of members.
5. Office of bank commissioners.
6. Duty of commissioners to examine banks.
7. To examine officers and others under oath.
8. Treasurers to make reports to bank commissioners, when and what.
9. To report to governor; report to contain what.
10. Bank commissioners liable to fine for making false statement of condition of bank.
11. Capital stock of guaranty savings banks, etc., to be paid before they commence business.

SECTION

12. When commissioners to apply for injunction.
13. Character of injunction.
14. Commissioners may institute proceedings to vacate charter.
15. May procure appointment of assignee, when.
16. Power and duties of assignee.
17. Court may make orders, etc.
18. Commissioners to examine assignee and insolvent estate, and report.
19. Creditors of bank may be restrained.
20. Assets of bank, how distributed.
21. Uncalled for dividends to be paid into state treasury.
22. How disposed of.
23. Compensation of assignee.
24. Assignee to give bond; condition.
25. Suits on bond.
26. Refusal to pay specie, forfeiture of charter, etc.

SECTION 1. The provisions of this title, so far as they properly may, shall apply to state banks, savings banks or institutions for savings, private banks, loan fund associations, trust companies, loan and trust companies, loan and banking companies, and loan and building associations, unless otherwise expressly limited in their operation.

SECT. 2. There shall be a board of bank commissioners consisting of three competent persons. No person who is not a resident of the state, and no person who is indebted to any savings bank or trust company in this state or who holds any stock or office in any such bank or company, or who is an agent of any corporation or person engaged in the business of selling or negotiating in this state loans, stocks, or securities of any kind, or who is an officer or stockholder in any such corporation, shall be eligible to the office. No more than two members shall be appointed from one political party.

SECT. 3. The members of the board shall be appointed

by the governor, with advice of the council; and any member may be removed by the same authority whenever the public good requires it. One member shall be appointed each year to succeed a member whose term of office expires on the first day of December of that year, and shall hold office for three years from that date, unless sooner removed. Whenever a vacancy occurs, an appointment shall be made for the unexpired part of the term. The terms of the present members are extended to the first day of December next following the expirations thereof, as heretofore limited.

SECT. 4. The annual salary of the members of the board shall be two thousand dollars each, payable quarterly from the treasury of the state. They shall be allowed in addition their actual traveling expenses incurred while making the examinations required by law. Their bills for such expenses shall be audited by the governor and council.

SECT. 5. The board shall be provided with an office in the state house or in some other suitable place in the city of Concord.

SECT. 6. The board shall have general supervision of all banks (except national banks), trust companies, loan and trust companies, loan and banking companies, loan and building associations, and other similar institutions in the state. The members shall examine into the condition and management of all such institutions once at least each year, and oftener when so directed by the governor. Upon such examinations they shall inspect all their books, papers, notes, bonds, and other evidences of debt, shall ascertain the quantity of specie and other money and funds on hand, and shall make all inquiries necessary to learn their ability to perform their engagements, and to learn whether they have violated any provision of law.

SECT. 7. Any commissioner may examine, under oath by him administered, any officer, agent, or servant of any such institution, or any other person, in relation to the affairs and condition of the institution.

SECT. 8. The treasurers of all institutions under the supervision of the bank commissioners shall balance their books at

the close of business on the first business day in July in each year, and within fifteen days thereafter shall make reports to the commissioners upon blanks furnished by them, showing the true condition of the institutions at that time. The commissioners shall prescribe what information the reports shall contain and their form, and shall seasonably furnish blanks upon which they are to be made.

SECT. 9. The board shall file with the secretary of state, on or before the first day of October in each year, their annual report, which shall contain a statement of all items of expense of each institution under their supervision, of the names of the treasurer and clerks of each, of the amount of each treasurer's bond, of the salary or compensation paid to each treasurer, of the kinds and amounts of stocks and bonds held by each institution, with the par value, cost, and market value thereof, and of the true condition of each institution. They shall make such recommendations therein as they think will promote the public good.

SECT. 10. If any bank commissioner shall, in the annual report of the bank commissioners, make a statement which purports to be the condition of an institution under their supervision without having fully and carefully examined into the condition of such institution, or shall make a false statement of the condition of any institution with intent to deceive, he shall be fined not exceeding one thousand dollars, or be imprisoned not exceeding five years, for each offense.

SECT. 11. No guaranty savings bank, trust company, loan and trust company, loan and banking company, or other similar corporation shall commence the transaction of business until it has satisfied the bank commissioners that its capital stock has been paid in in accordance with the provisions of its charter.

SECT. 12. If any institution placed under the supervision of the bank commissioners shall refuse to permit an examination of its affairs by the commissioners or shall refuse to furnish the necessary facilities therefor, or if it is judged by the commissioners to be necessary for the public safety that it should not continue to transact business, the commissioners

shall represent the facts by petition to some justice of the supreme court.

SECT. 13. Such justice shall issue an injunction, prohibiting, so far as may be thought necessary, the transaction of business by such institution, and the commissioners shall cause the same to be duly served.

SECT. 14. Whenever the bank commissioners shall deem it necessary for the public safety, they may lay the facts in writing before the attorney-general, and may require him to file an information against any corporation under their supervision, at the next trial of the supreme court for the county, for the purpose of vacating its charter.

SECT. 15. In either of such cases they may apply to the supreme court or a justice thereof to appoint an assignee of the property and effects of the institution. The court or justice may appoint an assignee and prescribe orders and rules by which he shall be governed.

SECT. 16. The assignee shall take possession of all the estate, property, rights, and credits of the institution, and demand, receive, sue for, and recover the same wherever found. He may require the institution, its officers, owners, or others having its property or the control of it, to execute a transfer or conveyance thereof to him, and he may sell and convey any such property, and do any act necessary to convert the assets of the institution into money.

SECT. 17. The court, or any justice thereof in vacation, may make any orders necessary to carry the assignment into effect, and may affix such penalties, for disobedience thereof as may be thought necessary.

SECT. 18. The assignees of insolvent institutions shall make reports to the bank commissioners as the treasurers thereof are required to do; and the bank commissioners shall make examinations into their affairs as into the affairs of solvent institutions, and shall incorporate the results of their examinations in their annual report.

SECT. 19. Upon application, the court may issue an injunction restraining all proceedings at law by any creditor against such institution and may order notice to be published,

requiring all creditors to prove their claims against the institution and to present them to such persons within such time as may be directed, and in default to be precluded from all benefit of the assets of the institution.

SECT. 20. The proceeds of the property of an insolvent institution shall be distributed according to the decree of the court:

- I. To pay the expenses of the assignment.
- II. To pay all bills issued by the bank *pro rata*.
- III. For the payment in equal proportion of all debts, claims, and obligations owing by the institution.
- IV. The remainder to be divided among the stockholders according to their interests.

SECT. 21. At the expiration of one year from the final decree distributing the assets of an insolvent institution, the assignee shall make report to the court, or to some justice thereof, of the names and residences, if known, of all persons entitled to unclaimed dividends and of the amount of all such dividends. The court or justice shall thereupon order the same to be paid into the state treasury and a copy of the report to be delivered to the state treasurer. The receipt of the state treasurer shall be a full discharge of the assignee for such dividends.

SECT. 22. The state treasurer shall keep in a book provided for that purpose a record of all such dividends, with the names of the persons to whom they belong, and their residences, so far as known. He shall pay the dividends, less one per cent for his services, to the persons to whom they belong, or to their legal representatives whenever called for, without interest. All dividends heretofore or hereafter paid into the state treasury that are not claimed within fifteen years after such payment shall escheat to the state.

SECT. 23. Every assignee shall receive such reasonable compensation for his expenses and services, in the execution of his trust, as the court may order.

SECT. 24. Every assignee, before acting as such, shall file in court a bond to the county, in such sum and with such sureties as the court or justice may approve, to execute faith-

fully the duties of his appointment, to comply with the orders of the court, and to render an account of his proceedings therein to the court when required.

SECT. 25. Any person aggrieved by any default or misconduct of the assignee in his trust, may, by leave of the court, institute a suit on such bond, and recover the damages sustained thereby.

SECT. 26. If any state bank, without legal authority, shall fail to pay, on request, its bills in specie, its charter shall be forfeited, and the governor shall direct an immediate examination of its affairs by two or more of the bank commissioners, and such proceedings shall be had as the commissioners judge necessary.

CHAPTER 163.

BANKS.

SECTION

1. Banks of issue prohibited unless chartered; penalty.
2. Bills and notes of unauthorized company, and notes and securities given to it, void.
3. Banks not to commence business until certificate that capital paid is filed and published.
4. Banking corporations subject to general laws, unless specially exempted.
5. Bills to be unconditional, payable to bearer at bank, in specie, on demand.
6. Penalty for neglect to redeem bills in specie on demand.
7. What constitutes capital stock of bank.
8. Banks to pay original value of altered bills.
9. Bank circulation limited; penalty for excess.
10. Banks suspending specie payment to make no dividends; penalty.
11. Debtor of suspended bank may suspend payment, provided.

SECTION

12. Cashier not to be indebted to bank.
13. Indebtedness of directors limited; penalty.
14. Indemnity by director void.
15. Bank officer to receive no compensation for procuring loan; penalty.
16. Violations of bank laws; who to prosecute.
17. Forfeiture of charter; proceedings for.
18. Individual liability limited.
19. Banks may hold stock in National Bank of Redemption.
20. Counterfeit, altered, and worthless bills, how stamped.
21. Penalty for neglect; mistakes, how remedied.
22. Banks may close their business at time fixed by them.
23. Security for the payment of debts to begin before capital divided.
24. Creditor whose claim not paid on demand may sue bond.
25. Application of provisions.

SECTION 1. A company or association for the purpose of issuing bills or notes as currency, formed without an act of

the legislature or a law of congress authorizing the same, shall be unlawful; and any person who shall become a member of such company or association, or shall be concerned in issuing or circulating their bills or notes, or shall in any way aid in carrying on their business, shall be fined not exceeding one thousand dollars.

SECT. 2. All bills, notes, or other obligations of any such unauthorized company or association, designed to be used as currency, and all notes or securities for the payment of money or the delivery of property, given to or received by any such unauthorized company or association, or any person for its benefit shall be void.

SECT. 3. No bank authorized to issue bills shall commence business until it has filed in the office of the secretary of state, and published in one or more newspapers, a certificate of the bank commissioners that its whole capital stock has actually been paid in in cash, as required by law.

SECT. 4. Every such bank and its stockholders shall be subject to the laws of the state applicable to corporations generally, unless the same are controlled by the provisions of the charter or by some special law of the state or United States.

SECT. 5. No such bank nor any person in its behalf shall circulate or issue with intent to circulate as currency, any bill or note the payment of which is subject to a condition, or which is payable at any other place than the bank from which it is issued, or which is not payable to the bearer, in specie, on demand. Any corporation or person violating any provision of this section shall be fined one hundred dollars.

SECT. 6. If a bank chartered by this state shall neglect or refuse to pay in specie, upon demand therefor, any bill or note issued by it as currency, the holder may recover the amount thereof, with interest at the rate of two per cent a month from the time of demand, in an action of assumpsit against the bank, and treble costs of suit.

SECT. 7. The capital stock of every such bank shall be the amount of cash actually paid in as capital, and no note of any stockholder shall constitute any part thereof.

SECT. 8. Every such bank shall pay to a holder the origi-

nal amount of any of its bills or notes that may have been altered to a larger amount.

SECT. 9. No such bank shall have in circulation its own bills to an amount greater than the amount of the excess of its capital actually paid in above the amount of loans made to its stockholders on pledge of its own stock. In case of any excess, the directors under whose administration it shall happen shall be jointly liable, to the extent of such excess, for all debts of the corporation then existing and that shall be contracted during their continuance in office, until the circulation shall be reduced to the limit above prescribed.

SECT. 10. No such bank which shall without authority suspend specie payment shall make any dividend of interest or profits to any stockholder during such suspension. A violation of the foregoing provision shall work a forfeiture of the charter; and any director or other officer of a bank consenting to such violation shall be imprisoned not exceeding five years.

SECT. 11. If any such bank suspends specie payment, any debtor to the bank may suspend the payment of his debt until it resumes such payment, unless it will receive its own or other current bank bills in payment thereof.

SECT. 12. No cashier of a bank shall be directly or indirectly indebted thereto as principal, surety, or otherwise, except upon his official bond.

SECT. 13. No director of a bank shall ever be indebted thereto, directly or indirectly, as principal, surety, or otherwise, to an amount greater than one half its stock then helden by him, unincumbered by lien or otherwise; nor shall the loans of a bank to any director ever exceed three per cent of its actual cash capital. If a director shall violate any provision of this section he shall be fined for each offense double the amount of the excess of his indebtedness, one half to the use of the complainant.

SECT. 14. Any contract by a director or other officer of a bank to indemnify any other person for liability to the bank, or subjecting himself to liability to the bank on account of any other person, shall be unlawful and void.

SECT. 15. If an officer of a bank shall, directly or indirectly, receive any compensation for services or influence in or about the procuring of a loan or discount therefrom, or the giving of security therefor, or indemnifying or securing the surety indorser, or guarantor of any note or other paper discounted at or holden by the bank, against his liability thereon or by reason thereof, he shall forfeit one hundred dollars, and three times the amount of such compensation, to the use of any person suing therefor.

SECT. 16. The attorney-general and the several solicitors shall prosecute all violations of any provisions of the laws relating to banks which may come to their knowledge.

SECT. 17. Whenever any bank shall forfeit its charter, the attorney-general, upon receiving satisfactory evidence thereof, shall file an information against the bank, at a trial term of the supreme court for the county in which the same is located, for the purpose of vacating its charter; and the court, after due notice, may adjudge the charter forfeited.

SECT. 18. The stockholders of a banking corporation shall be liable in their individual capacity for the debts of the corporation to the amount of their stock therein, and not otherwise.

SECT. 19. Any bank, by unanimous vote of its directors, may purchase and hold in its own name, stock in the National Bank of Redemption, located in Boston, Massachusetts, to an amount not exceeding five per cent of its own capital.

SECT. 20. Any bank receiving in payment, or upon deposit, or for redemption from any other bank, or from any person, a counterfeit, uncurrent, or worthless bank bill, or a bill which has been altered from its original denomination, or a paper not a bank bill, but made in similitude thereof, or purporting to be the bill of a bank which never existed, shall write or stamp upon all such counterfeit bills the word "counterfeit," upon all such altered bills the word "altered," and upon all such other bills and papers the word "worthless," adding the name of the bank and the initials of the officer by whom the writing or stamp is made.

SECT. 21. Any bank neglecting or refusing to write upon

or stamp any bill or bills as prescribed in the preceding section, shall forfeit to any person who will sue therefor the full amount of the bill allowed to pass without being so written upon or stamped. If a bank officer, by mistake or inadvertence, and not fraudulently, so writes upon or stamps a bill which is not counterfeit, altered, or worthless, the bank shall pay to the holder its value on demand.

SECT. 22. Any state bank may close its business at any time by it fixed, of which notice shall be published, and may divide its capital and property among its stockholders, after payment of its debts.

SECT. 23. Before any part of its capital shall be paid to any stockholder, the bank shall file in the office of the state treasurer a bond for the payment of all its debts, in a sum not less than double its outstanding liabilities, and with sufficient sureties, approved by the bank commissioners.

SECT. 24. Any person whose claim is not paid, on demand of the cashier or president, within two years from the time so fixed and published for closing its business, may recover the same upon such bond.

SECT. 25. The foregoing provisions apply to state banks which have or may become national banks.

CHAPTER 164.

BANK CASHIERS AND PRIVATE BANKS.

SECTION

1. To make quarterly statements of condition of banks.
2. Cashier's statements to be verified by oath and returned to secretary.
3. Penalty for neglect of banks to return statements.
4. Secretary to publish abstract of returns.

SECTION

5. Associations or partnerships engaged in banking, banks.
6. Stockholders in private banks, who are; what constitutes capital for taxation.
7. Stockholders liable as partners for debts of bank.

SECTION 1. The cashier of every state bank shall, on the first Monday of March, June, September, and December, in each year, make a statement of its condition on that day,

specifying in separate columns the capital stock actually paid in; debts due the bank secured by pledge of its stock; value of real estate belonging to the bank; amount of debts due the bank; amount of debts due from directors, either as principals or sureties, specifying whether on interest or otherwise; amount of specie in the vault; amount of bills of other banks on hand; amount of deposits in the bank; amount of deposits in other banks for the redemption of its bills; and the amount of bills of the bank then in circulation.

SECT. 2. Such statement shall be signed by the cashier, who shall make oath before some justice that the same is, in his belief and to the best of his knowledge, a just and true account of the condition of the bank at the time to which it refers, a certificate of which oath shall be made thereon. Such statement shall be returned to the secretary of state, who shall give a receipt therefor.

SECT. 3. If any such bank neglects to make returns as required in the preceding sections, it shall be fined not exceeding one thousand dollars for each offense; and the certificate of the secretary shall be competent evidence of such neglect.

SECT. 4. The secretary shall cause abstracts of such quarterly returns to be published in the "Independent Statesman," and in "The People and Patriot."

SECT. 5. Every association or partnership formed for the purpose of loaning money or dealing in money, receiving deposits, buying and selling exchange, or transacting such other business as is usually transacted by banks, shall be a bank for the general purposes of this title and for taxation. The clerk or cashier of every such bank shall make the same returns to towns where its stockholders reside as the cashiers of other banks are by law required to make.

SECT. 6. Every person owning any portion of the funds employed in any private bank shall be deemed a stockholder therein. The average amount of the capital of such private bank during the preceding year shall be the capital of such bank subject to taxation as stock.

SECT. 7. The stockholders of any private bank shall be liable as partners for all the debts and obligations of the bank.

CHAPTER 165.

SAVINGS BANKS.

SECTION

1. Charters made perpetual.
2. Eligibility to office.
3. Same subject.
4. Presidents, trustees, and treasurers to be paid for services.
5. Treasurer's salary, how established; limit of yearly expenses.
6. Treasurer's bond.
7. Custody and record of bond; copy to be sent to bank commissioners, when.
8. Bonds to be examined by bank commissioners, etc.
9. Accounts to be kept by treasurer, what.
10. Treasurer not to engage in private banking.
11. Penalty for violation of provisions of preceding section.
12. Treasurer to report stocks held as collateral for taxation.
13. Savings banks not to loan to officers, except when.
14. Limit of savings bank investments.
15. Assets of bank to be kept separate from those of other corporations or persons.
16. Guaranty fund to be created.
17. Savings bank dividends limited.
18. Trust companies, etc., amenable to same rules as savings banks.
19. May pay deposits to minors and married women as if of full age or unmarried.

SECTION

20. Trustees to examine bank and make report to bank commissioners, etc.
21. When bank is kept with national bank, the treasurer shall procure certificate of examination of national bank at same time with that of savings bank, etc.
22. Proceedings in case of neglect of treasurer to furnish certificate.
23. Triennial verification of depositors' books.
24. List of unclaimed deposits to be published every fifth year.
25. Penalty for violation of provisions of preceding section.
26. A judge and the bank commissioners may scale down the deposit accounts, when.
27. They may do it without petition, when.
28. Excess of assets, how divided.
29. Closing up of certain insolvent banks regulated.
30. Officers and employés not to receive fees on account of loans.
31. Penalty for violation of provisions of preceding section.
32. Penalty for embezzlement by officers of savings banks, etc.
33. Commissioners to report violations of law to attorney-general; penalty for violations of law, when no other penalty provided.

SECTION 1. Existing charters of savings banks shall be perpetual, although expressly limited to a term of years.

SECT. 2. No person who is indebted to a savings bank as principal or surety shall be eligible to any office in the bank, unless the indebtedness was created in accordance with the provisions of section thirteen of this chapter.

SECT. 3. No person who is an agent of a corporation, or person engaged in the business of selling or negotiating loans,

stocks, or securities of any kind within this state, or who is an officer in any such corporation, shall be eligible to the office of president, treasurer, or member of the investment committee of a savings bank.

SECT. 4. Savings banks may pay their presidents, trustees, and treasurers reasonable compensation for services rendered.

SECT. 5. The trustees shall annually establish the salary of the treasurer. The total yearly expenses of a bank, including treasurer's salary, shall not exceed four thousand dollars while the average amount of its deposits is one million dollars or less; and in no case shall they exceed the sum produced by adding to four thousand dollars one fifth of one per cent of the excess of deposits above one million dollars.

SECT. 6. The treasurer of every savings bank shall give a bond to the bank, with sufficient sureties, for the faithful performance of his duties. The penal sum of the bond shall not be less than twenty-five thousand dollars nor more than one hundred thousand dollars. If the deposits of the bank exceed one hundred thousand dollars, five thousand dollars shall be added to the minimum penal sum for each sum of one hundred thousand dollars of deposits or fractional part thereof until the maximum penal sum is reached.

SECT. 7. The president shall have custody of the treasurer's bond. He shall cause it to be recorded at length in the books of the bank immediately after its receipt, and shall transmit an attested copy of it to the board of bank commissioners within ten days thereafter.

SECT. 8. The bank commissioners shall annually examine treasurer's bonds and inquire into their sufficiency and shall certify upon the bonds the results of such examinations. Whenever they shall deem a bond insufficient they shall order a new bond to be filed within a time by them limited.

SECT. 9. The treasurer of every savings bank shall enter upon the books of the bank, at the times of the several transactions, according to forms approved by the bank commissioners, a true and detailed account of every receipt and payment on account of the bank, and a full and particular de-

scription of every note, certificate of stock, and other security coming to the possession of the bank, with a statement of the amount paid or advanced thereon and the date of so doing; so that the books of the banks shall contain a full, intelligible, and true history of all its dealings.

SECT. 10. No treasurer or person acting as treasurer of a savings bank shall carry on or be engaged in the business of private banking, or shall suffer such business to be carried on in the office of the bank.

SECT. 11. If any person shall violate the provisions of the preceding section, he shall be fined not exceeding one thousand dollars, or be imprisoned not more than one year, or both.

SECT. 12. The treasurer shall report, under oath, the names of owners of stock subject to taxation in this state and held by the bank as collateral security, and the amount of stock owned by each, to the selectmen of the towns in this state in which the owners reside; and if any such owners reside outside the state, he shall report their names and the amounts of their stock to the selectmen of the town in which the bank is located.

SECT. 13. No savings bank shall make a loan to any of its officers nor accept any of its officers as surety or guarantor upon any loan, unless all the trustees of the bank have consented thereto in writing.

SECT. 14. No savings bank shall hereafter invest its funds in the following named securities and stocks:

i. In loans to any person or corporation exceeding in the aggregate ten per cent of the amount of its deposits.

ii. In loans and debenture bonds secured by mortgages of real estate situated outside of New England exceeding in the aggregate forty per cent of the amount of its deposits.

iii. In loans or debenture bonds secured by mortgages of unproductive, unimproved, or unoccupied real estate, situated outside of New England.

iv. In loans secured by the pledge of securities or stocks in which it is not at liberty to invest.

v. In the stocks and bonds of any corporation exceeding

in the aggregate, at their par values, ten per cent of the amount of the deposits of the bank.

vi. In the stock of any corporation located outside of New England which has not earned and regularly paid dividends during the five years next preceding such investment.

vii. In the stock of any corporation located within New England, which has not earned and regularly paid dividends during the two years next preceding such investment.

viii. In the stock of any corporation, excepting national banks, organized under the laws of another state, which is engaged in the business of selling or negotiating loans, stocks, or other securities.

ix. In the bonds, notes, or other evidences of indebtedness of any county, city, town, or district situated outside of New England whose net indebtedness (above the amount of sinking funds set apart for the payment of such indebtedness, and not including debts created for supplying the inhabitants with water), exceeds five per cent of the amount of the last preceding valuation of property therein for taxation.

x. In the bonds, notes, or other evidences of indebtedness of any other corporation, excepting railroad corporations, whose net indebtedness exceeds the amount of its capital stock actually paid in and remaining unimpaired.

SECT. 15. A savings bank may deposit its funds in a national bank whose capital is unimpaired and whose credit is good, but until such deposit, it shall keep all its coin, bills, notes, bonds, securities, and evidences of debt separate and apart from the assets or property of any other corporation or person. If the officers of a savings bank fail to comply with this provision, they may be removed by the bank commissioners.

SECT. 16. Every savings bank shall annually pass to the credit of a guaranty fund a sum equal to ten per cent of its net earnings for the year until such guaranty fund shall amount to a sum equal to five per cent of its deposits, and no part of the guaranty fund shall be used to pay dividends.

SECT. 17. Until the guaranty fund of a savings bank

amounts to five per cent of its deposits, the bank shall not pay to its depositors a greater rate of interest than four per cent annually. Whenever the guaranty fund is full it shall divide its net earnings annually.

SECT. 18. Trust companies, loan and trust companies, loan and banking companies, and other similar corporations receiving savings deposits or transacting the business of a savings bank, shall conduct the business as a separate department, and that department shall be amenable to the laws governing savings banks.

SECT. 19. Savings banks and other institutions for savings may pay to minors and married women the deposits to their credit as if they were of age or were unmarried, and their receipts shall be sufficient discharges for the same.

SECT. 20. The trustees of every savings bank shall, in person or by a committee appointed from their board, make a thorough examination of the affairs of the bank once every six months, and shall make and transmit to the bank commissioners, upon blanks furnished by them for the purpose, a report of such examinations forthwith after they are made, and shall publish a copy of such report in some newspaper published in the place where the bank is located, or, if there be no newspaper there, in a newspaper published at the place nearest thereto, and shall forthwith transmit to the bank commissioners a copy of the newspaper containing such report.

SECT. 21. If a savings bank has its place of business in the same office with that of a national bank, the treasurer of the savings bank shall cause a committee of the directors of the national bank to indorse upon the reports of the examinations of the affairs of the savings bank, to be returned to the bank commissioners, a certificate, under oath, that they made an examination of the affairs and securities of the national bank at the same times when the savings bank examinations were made, and found them to be correct.

SECT. 22. If the treasurer of a savings bank shall neglect to furnish such certificate within thirty days after the examination, the bank commissioners, by notice in writing duly served,

shall require him to appear before them at a time and place appointed and show cause for such neglect. If no sufficient cause be shown, or if, such cause being shown, the treasurer shall fail to furnish the certificate within a time fixed by the commissioners, they shall remove the savings bank from the office of the national bank, and if the treasurer is also cashier of the national bank, they shall remove him from the office of treasurer; all which they are fully empowered to do.

SECT. 23. In the year 1892, and in every third year thereafter, the trustees of savings banks and institutions for savings shall call in the books of deposit of their depositors, for examination and verification; and they shall cause the same to be examined and verified by some person or persons aside from the treasurer or his clerk, to be employed for the purpose.

SECT. 24. In the month of June in the year 1895, and in every fifth year thereafter, the treasurer of every savings bank shall make a list, under oath, of the depositors who have not made a deposit or withdrawn any money upon their accounts for the period of twenty years next prior to the first day of the preceding April who are not known to the treasurer to be living, or, if dead, whose executors or administrators are not known to the treasurer, showing the last known residence or post-office address of each depositor, the fact of his death, if known, and the amount standing to his credit when it exceeds five dollars, and shall cause the same to be published in two newspapers, at least, circulated in the county in which the bank is located, one of which is published in the town of such location, if any there be. He shall also furnish a copy of the same to the bank commissioners, to be published in their report.

SECT. 25. If the treasurer of any savings bank neglects to comply with the provisions of the preceding section, he shall be fined one hundred dollars for each offense.

SECT. 26. Any justice of the supreme court in connection with the bank commissioners, upon petition of the trustees of a savings bank, shall reduce the deposit account of each depositor therein whenever the value of its assets is less than

the total amount of its deposits, so as to divide the loss equitably among the depositors.

SECT. 27. Whenever it appears to the bank commissioners that the assets of a savings bank are reduced in value below ninety per cent of the amount of its deposits, they, in connection with a justice of the supreme court, shall proceed as provided in the preceding section of their own motion.

SECT. 28. If the bank shall realize from the assets a greater sum than was fixed upon by the judge and bank commissioners, they shall order such excess to be equitably divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

SECT. 29. If a savings bank whose deposit accounts have been reduced under the provisions of the three preceding sections shall afterwards receive new deposits and shall keep its accounts and in all respects conduct its business relating to such new deposits as if it were a separate bank, distinct from the one in which the old deposits were made, and if proceedings shall be commenced against such bank to wind up its affairs, the court may make the same applicable to either or both parts of such business; but notice of such proceedings shall be given by publication in one or more newspapers published in the county where the bank is situated.

SECT. 30. No officer or employé of a savings bank, trust company, loan and trust company, loan and banking company, or loan and building association shall directly or indirectly receive any fee, present, or benefit whatsoever from any borrower or applicant for a loan from such institution as an inducement to making the loan, or from any one negotiating securities to the institution, except the usual compensation for drawing mortgages and other papers pertaining to the loan; nor shall any such officer or employé negotiate loans in their own behalf with themselves as officials of the bank.

SECT. 31. If any officer or employé of any institution mentioned in the preceding section shall violate the provisions of the section, he shall be fined not exceeding ten thousand dollars, or be imprisoned not more than ten years, or both.

SECT. 32. If any officer of a savings bank, a loan and trust company, a loan and banking company, or a building and loan association, shall embezzle, abstract, or willfully misapply any of the moneys, funds, or credits of the institution, or shall make any false entry in any book, report, or statement of the institution with intent in either case to injure or defraud it or any corporation or person, or to deceive any officer of the institution, or any committee or examiner appointed to examine the affairs of the institution, or the bank commissioners, he shall be fined not exceeding twenty thousand dollars, or be imprisoned not exceeding ten years.

SECT. 33. If in the opinion of the bank commissioners any savings bank or its officers have persistently violated any provision of law, they shall forthwith report the same, with such remarks as they deem expedient, to the attorney-general, who shall immediately institute a prosecution therefor in behalf of the state. The penalty for the violation of any provision of law by any such bank or officer where no other penalty is prescribed shall be a fine not exceeding one thousand dollars.

CHAPTER 166.

BUILDING AND LOAN ASSOCIATIONS.

SECTION

1. Twenty-five or more persons may associate together to form corporation.
2. Articles of agreement to set forth what; how signed.
3. Corporate name.
4. Corporate existence begins, when; general powers.
5. Capital stock and shares.
6. Limit of shares to be held by one person.
7. Each shareholder entitled to one vote; proxy voting prohibited.
8. Corporations to collect dues from and make loans to shareholders.
9. May impose fines, when and what.

SECTION

10. May purchase houses, etc.
11. Interest, premium, etc., how distributed among shareholders.
12. Shareholders may withdraw, how.
13. Amount to be paid shareholder upon withdrawal.
14. Unpledged shares may be retired, when and how.
15. Legal representatives of deceased shareholder entitled to what.
16. Officers to hold monthly meetings; purpose thereof.
17. Premiums, etc., not to be deemed usurious.
18. To notify bank commissioners of organization, etc.

SECTION 1. Twenty-five or more persons of lawful age may associate together by articles of agreement and form a corporation for the purpose of accumulating the savings of its members and of loaning the funds so accumulated to them to enable them to purchase homesteads and to improve their condition.

SECT. 2. The articles of agreement shall set forth the name of the corporation, the object for which it is established, the place in which its business is to be carried on, and the limit of the capital to be accumulated by it; and shall be signed by the parties who unite to form the corporation, and they shall affix to their signatures their post-office addresses.

SECT. 3. The name assumed by the corporation shall indicate that it is a co-operative building and loan association, and shall not be one that is in use by any other corporation. It shall not be changed except by the legislature.

SECT. 4. The articles of agreement shall be recorded in the office of the clerk of the town in which the business of the corporation is to be carried on, and in that of the secretary of state. When so recorded, the signers thereof and their associates and successors shall become and be a corporation having all the rights and powers and being subject to all the duties, liabilities, and restrictions of similar corporations, except so far as the same are limited or enlarged by this chapter.

SECT. 5. The capital stock of any such corporation shall not exceed at any time one million dollars, and shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly, or yearly series,—each series to consist of such number of shares as the members may determine,—but no shares of a prior series shall be issued after the issue of a new series has been begun.

SECT. 6. No person shall hold more than twenty-five shares of the capital stock of any one such corporation at a time.

SECT. 7. Each shareholder shall be entitled to give one vote upon any proposition brought before a meeting of shareholders, and no more; and no shareholder shall vote by proxy.

SECT. 8. Any such corporation may collect of its shareholders monthly dues of one dollar upon each share held by them until the ultimate value of the shares reaches two hundred dollars each, or they are withdrawn, cancelled, or forfeited; and shall loan the money so collected, together with the interest, premiums, fines, and profits arising from the business, to those of its shareholders who will pay the highest premium for such loans above the legal rate of interest, and will give satisfactory security for the payment thereof, including a pledge of shares of the capital stock of the corporation of the same amount as the loan. If it is unable to loan all its money to shareholders, it may loan it to others at a rate of interest not exceeding the lawful rate, upon mortgages of improved real estate of a value exceeding the amount of the loan by fifty per cent at least, or upon other security deemed to be equally good.

SECT. 9. It may impose fines upon its shareholders, and upon those of its borrowers who are shareholders, for the non-payment of dues, interest, and premiums as they become due, not exceeding two per cent a month upon the sums unpaid, and not extending beyond a period of six months from the time of the first default; and it shall have a lien upon the shares of delinquent shareholders for all sums due to it from them, and may dispose of the shares to enforce the lien, as provided in the by-laws.

SECT. 10. It may purchase houses, or may purchase land and erect houses thereon, and may sell or lease the same to its shareholders.

SECT. 11. The interest, premiums, fines, and profits received by the corporation, less losses and the amount paid for the necessary expenses of the business, shall be equitably distributed among the shares and added to the dues paid by the shareholders at least once a year, until the value of each share in the series reaches two hundred dollars, when it shall be paid to the shareholder and the share shall be retired.

SECT. 12. Any shareholder may withdraw from the corporation by giving notice of his intention to do so, thirty days at

least prior to the withdrawal; but the directors may decline to use more than one half of the funds in the treasury to meet the demands of withdrawing shareholders, in which case such shareholders shall wait until funds accumulate and shall be paid in the order in which they gave their notices and without interest or profits after the date fixed by them for the withdrawal.

SECT. 13. If the withdrawal takes place within a year after the shareholder became a member of the corporation, he shall be entitled to receive the amount of the dues paid by him, without interest or profits, less all fines and other charges against him and his proportionate part of any unadjusted loss; if it does not take place until after the expiration of such year, he shall be entitled to receive the value of his shares, as determined by the directors, less his fines, charges, and proportionate share of unadjusted losses, and less such proportion of the profits previously credited to the shares as the by-laws provide.

SECT. 14. At any time after four years from the date of issue, the directors may, pursuant to the provisions of the by-laws, if any, on the subject, retire unpledged shares of any series and compel their withdrawal by paying to the shareholders the amount of dues paid upon the shares, and the proportion of profits belonging to them according to the last preceding adjustment and valuation of shares, less the amounts due from such shareholders for fines and other charges and for their proportionate shares of unadjusted losses, if any. If all unpledged shares are not so retired, the directors shall determine by lot which shall be retired.

SECT. 15. Upon the death of a shareholder, his legal representatives shall be entitled to receive the full amount paid in by him, together with an equitable proportion of the interest and profits pertaining to his shares, less all fines and charges against him at the time of his decease, and a proportionate share of any unadjusted losses then existing.

SECT. 16. The officers of the corporation shall hold monthly meetings for receiving dues from and selling loans to shareholders.

SECT. 17. The contracts which such corporations are authorized to make as set forth in this chapter shall not be deemed to be usurious, but the dues, premiums, fines, and interest arising from such contracts may be collected as other debts.

SECT. 18. All building and loan associations hereafter organized under the provisions of this chapter shall notify the bank commissioners of their organization before beginning business; and the bank commissioners shall have power to prescribe the form of books to be used by them.

[Special session, December, 1890.]

CHAPTER 7.

AN ACT TO INCORPORATE THE BERLIN SAVINGS BANK AND TRUST COMPANY.

SECTION 1. Abraham M. Stahl, Robert N. Chamberlin, Abner K. Cole, Frank A. Colby, John W. Greenland, James S. Phipps, and Hiram C. Rowell, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Berlin Savings Bank and Trust Company, to be located at Berlin, in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a savings bank and trust company; to receive on deposit, or for safe keeping, money and other valuables, the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations; and officially, under appointment by the courts of this or other states, to act as financial agents, to make and negotiate loans for itself and others; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said company shall have a capital stock of twenty-five thousand dollars, divided into shares of one hun-

dred dollars each, with authority to increase its capital stock to two hundred thousand dollars, and may acquire and hold real estate for its own use to the value of twenty thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness, or held as security. Said corporation shall not commence business until the sum of twenty-five thousand dollars shall have been paid in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of bank stock and deposits in savings banks, on which interest is paid, shall apply to this company, and this company shall be deemed a bank under sections 4 and 11 of chapter 149 of the General Laws.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be necessary for the management of the business for which the company was created.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the state, as provided in case of savings banks.

SECT. 7. Any three of the grantees may call the first meeting of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in Coös county, at least one week before the day of meeting.

SECT. 8. The legislature may alter, amend, or repeal this act whenever, in their opinion, the public good requires it; and this act shall take effect on its passage.

[Approved December 4, 1890.]

[Amended as above February 25, 1891.]

[Session Laws, 1891.]

CHAPTER 161.

AN ACT TO INCORPORATE THE LANCASTER TRUST COMPANY.

SECTION 1. That Henry O. Kent, Frank Jones, George Van Dyke, Erastus V. Cobleigh, Ezra Mitchell, Jr., Jason H. Dudley, Joseph D. Horne, Edward R. Kent, Patrick Small, William R. Danforth, George Farnham, George P. Rowell, Samuel H. LeGro, Charles N. Kent, and their associates, successors, and assigns, be, and they hereby are, made a body corporate and politic, by the name of the Lancaster Trust Company, to be located in Lancaster, this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company; to receive on deposit, or for safe keeping, money and other valuables; the funds of trustees, guardians, administrators, and others; to act as trustee for individuals and corporations, and officially, under judicial appointment by the courts of this or other states, to act as financial agent; to make and negotiate loans for itself and others; to loan, borrow, and deal in money and investment securities; and to do a general banking business.

SECT. 2. Said company shall have a capital stock of fifty thousand dollars (\$50,000), divided into shares of one hundred dollars (\$100) each, with authority to increase its capital to one hundred and fifty thousand dollars (\$150,000), and may acquire and hold real estate for its own use to the value of twenty-five thousand dollars (\$25,000), exclusive of such real estate as may be taken in good faith for debt, or held as collateral security.

SECT. 3. The provisions of law, now or hereafter in force, governing the taxation of bank stock and deposits in savings banks on which interest is paid, shall apply to this company, and this company shall not be subject to the provisions of sections 4 and 11 of chapter 149 of the General Laws.

SECT. 4. Said company, at any meeting duly held, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be convenient and necessary for the proper management of its business.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall make the same examinations into, and the same report upon, its condition, and receive the same pay for their services from the state, as in the case of savings banks.

SECT. 7. The three persons first named in this act, or any two of them, may call the first meeting of the members, by written or printed notices, mailed to each corporator at least ten days before the day of meeting, or by a notice printed in some newspaper published in said Lancaster, at least ten days before the day of meeting.

SECT. 8. The legislature may alter, amend, or repeal this act, whenever in their opinion the public good may require; and this act shall take effect and be in force from and after its passage.

[Approved February 25, 1891.]

CHAPTER 166.

AN ACT TO REVIVE THE CHARTER OF THE PETERBOROUGH BANK.

SECTION 1. The act entitled "An act to incorporate the Peterborough Bank," passed July 21, 1887, is hereby revived and continued in force as fully and completely, to all intents and purposes, as if the same were re-enacted at the present time; and the corporation thereby created shall continue for the full term of twenty years from the passage of this act.

SECT. 2. This act shall take effect and be in force from and after its passage, and the provisions of section 5, chapter 13, General Laws, shall not apply thereto.

[Approved February 25, 1891.]

CHAPTER 169.

AN ACT TO AMEND THE CHARTER OF THE SAVINGS BANK
FOR THE COUNTY OF STRAFFORD.

SECTION 1. That the corporate name of the "Savings Bank for the County of Strafford" be and hereby is changed to "Strafford Savings Bank."

SECT. 2. The word "six" in section 3 of said charter is hereby stricken out, and the word "fifty" inserted in lieu thereof, so that said bank shall be capable of receiving and holding such buildings and real estate as shall be necessary and convenient for managing its affairs: *provided*, that such real estate held at any one time for the purpose aforesaid shall not have exceeded in value at the time of the purchase thereof by said corporation the sum of fifty thousand dollars.

[Approved February 25, 1891.]

CHAPTER 170.

AN ACT TO INCORPORATE THE DOVER BANK.

SECTION 1. That Oliver Wyatt, Eli V. Brewster, Joshua G. Hall, Richard N. Ross, John J. Hanson, Moses D. Page, Henry A. Worthen, and Isaac F. Abbott, their associates, successors, and assigns, be and they are hereby incorporated and made a body corporate by the name of The Dover Bank and shall so continue for the term of twenty years from the first day of July which will be in the year eighteen hundred and ninety-one, invested with all the powers, rights, and privileges, and subject to all the duties and liabilities, which by the laws of this state are incident to corporations for the purpose of banking.

SECT. 2. The said corporation shall be located and have its place of business at Dover in the county of Strafford.

SECT. 3. The capital stock of said corporation shall be a

sum not less than one hundred thousand dollars and shall be divided into such number of shares as the members shall determine.

SECT. 4. Oliver Wyatt, Eli V. Brewster, and Joshua G. Hall, or any two of them, may call the first meeting of said corporation by publishing a notice thereof in some one newspaper published at said Dover three weeks successively, the last publication to be prior to the day of holding the same; and at such first or any subsequent legal meeting of said corporation, the capital stock may be divided into shares, the amount of payment on each, the time of making such payments, and the mode of calling future meetings determined, and such rules and regulations, not repugnant to the constitution and laws of the state, adopted as may be convenient and necessary for the government and management of said corporation.

SECT. 5. The legislature may at any time alter, amend, or repeal this act.

[Approved February 25, 1891.]

CHAPTER 174.

AN ACT TO REVIVE THE CHARTER OF THE MONADNOCK BANK.

SECTION 1. The act entitled "An act to incorporate the Monadnock Bank," passed July 21, 1887, is hereby revived and continued in force as fully and completely to all intents and purposes as if the same were re-enacted at the present time, and the corporation thereby created shall continue for the full term of twenty years from the passage of this act.

SECT. 2. This act shall take effect and be in force from and after its passage, and the provisions of section 5, chapter 13 of the General Laws, shall not apply thereto.

[Approved March 4, 1891.]

CHAPTER 176.

AN ACT TO CHANGE THE NAME AND TO AMEND THE CHARTER
OF THE CITY SAVINGS BANK AT NASHUA.

SECTION 1. Upon application of the trustees of said bank, it shall be the duty of the bank commissioners to appraise at the cash value all the assets of said bank, and after setting aside any sum which may be necessary to meet any liabilities of the bank, and after crediting each deposit account with interest at the rate of five per cent per annum from October 1, 1890 (the date of the last addition of interest), to make an additional credit to each depositor's account of its share of the surplus, if any, which they may find the bank to have, to the end that after such additions the amount due depositors, as shown by the books of the bank, shall equal the cash value of the assets of the bank; and after said adjustment by the commissioners, all persons who may have deposits, as well as those who may become depositors, shall be known as general depositors.

SECT. 2. For the better protection and security of the general depositors of the bank, it shall provide for and have a permanent guaranty fund of not less than forty thousand dollars, with liberty to increase the same at pleasure to a sum not to exceed two hundred thousand dollars. Said fund shall be kept and maintained as a guaranty to the general deposits for the repayment of said deposits, according to the terms and conditions thereof, in case of any insufficiency of assets of the bank to pay all its liabilities, and the general deposits shall have the preference and the precedence of payment from the assets of the bank before payment from said assets on account of said guaranty fund; and no business in the way of receiving general deposits shall be transacted by the bank, unless the amount of forty thousand dollars shall have been provided for said guaranty fund.

SECT. 3. Special deposits may be received by the bank to constitute the guaranty fund before mentioned, and such

special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be increased by amounts of less than five thousand dollars at any one time. Such special deposits shall not be withdrawn except by permission of the bank commissioners, and shall not at any time be reduced below the amount of ten per cent of the general deposits, as above provided. The general deposits shall be entitled to such rate of interest from the bank as may be prescribed or agreed to, not, however, in any case to be less than four per cent per annum; and the book given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made therefrom until after three months' notice of the proposed change has been given, by mailing notice of the same to each and every depositor, directed to his or her last known residence. Upon the re-organization, it shall be the duty of the bank to send by mail a circular notice to each depositor of the rate per cent of interest to be paid; and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the bank above its expenses, the interest due the general depositors, as aforesaid, and all losses of the bank; and said net income and profits may be divided proportionally among said special deposits, at such times and in such ways as the bank or its trustees may order: *provided, however,* that such dividends shall be made only when the net resources of the bank, above its expenses, its liabilities for the general deposits, and the guaranty fund aforesaid, shall be sufficient to pay the same.

SECT. 4. The special depositors for the guaranty fund, and their assigns, shall by virtue thereof become and be members of the corporation, and have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his said deposit; but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation; and the management and control of the affairs

of the corporation shall be vested in a board of not less than seven nor more than twenty trustees, to be chosen by the members of the corporation. A majority of said board, at any meeting duly notified, shall constitute a quorum for the transaction of business; and said board shall have the power to make and establish such rules and regulations as they may think proper for the transaction of the business of the corporation. Upon the re-organization and subscription to the guaranty fund to the full amount of forty thousand dollars, the subscribers to said fund shall take the places of and fulfill all the duties of the present members of the corporation.

SECT. 5. Said bank may purchase and hold real estate to [the] value when purchased of not exceeding twenty-five thousand dollars, and may hold such amounts as may at any time be deemed advisable for the security and satisfaction of any dues to it.

SECT. 6. The tax on the special deposits shall be assessed and paid in the same manner, and at the same rate, as the law requires on general deposits.

SECT. 7. The name of the said City Savings Bank is hereby changed to the City Guaranty Savings Bank.

SECT. 8. This act may be altered, amended, or repealed, whenever the public good may require, and shall take effect whenever the same is adopted by a majority vote of the present members of the corporation. All such portions of the charter of said City Savings Bank as are inconsistent with this amendment are hereby repealed.

[Approved March 4, 1891.]

CHAPTER 180.

AN ACT TO INCORPORATE THE STRAFFORD BANK.

SECTION 1. That William S. Stevens, Elisha R. Brown, Charles H. Sawyer, Jeremiah Smith, Samuel C. Fisher, George S. Frost, James W. Bartlett, their associates, suc-

cessors, and assigns, be and they are hereby incorporated and made a body corporate by the name of the Strafford Bank, and shall so continue for the term of twenty years from the first day of July which will be in the year eighteen hundred and ninety-one, invested with all the powers, rights, and privileges, and subject to all the duties and liabilities, which by the laws of this state are incident to corporations for the purpose of banking.

SECT. 2. The said corporation shall be located and have its place of business at Dover, in the county of Strafford.

SECT. 3. The capital stock of said corporation shall be a sum not less than two hundred thousand dollars, and shall be divided into such number of shares as the members shall determine.

SECT. 4. William S. Stevens, Elisha R. Brown, and Charles H. Sawyer, or any two of them, may call the first meeting of said corporation by publishing a notice thereof in some one newspaper published at said Dover, three weeks successively, the last publication to be prior to the day of holding the same; and at such first or any subsequent legal meeting of said corporation, the capital stock may be divided into shares, the amount of payment on each, the time of making such payments, and the mode of calling future meetings determined, and such rules and regulations, not repugnant to the constitution and laws of the state, adopted as may be convenient and necessary for the government and management of said corporation.

SECT. 5. The legislature may at any time alter, amend, or repeal this act.

[Approved March 4, 1891.]

CHAPTER 182.

AN ACT TO AMEND THE CHARTER OF THE AMOSKEAG SAVINGS BANK.

SECTION 1. That the charter of the Amoskeag Savings Bank may be so amended that said bank may be authorized

and empowered to purchase and hold real estate for its own use and for the convenience of transacting its business, to an amount not exceeding one hundred thousand dollars in value at the time such real estate may be acquired.

SECT. 2. This act shall take effect from and after its passage.

[Approved March 5, 1891.]

CHAPTER 207.

AN ACT TO INCORPORATE THE WHITEFIELD BANK AND TRUST COMPANY.

SECTION 1. That A. L. Brown, Geo. W. Libbey, F. P. Brown, C. W. King, W. K. Quimby, B. C. Garland, C. J. Parcher, James Colby, Geo. H. Morrison, Geo. S. Gove, John L. McGregor, John C. Trulan, and E. M. Bray, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Whitefield Bank and Trust Company, to be located at Whitefield, in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a savings bank and trust company; to receive on deposit, or for safe keeping, money and other valuables, the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations, and officially, under appointment by the courts of this or other states, to act as financial agents; to make and negotiate loans for itself and others; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said company shall have a capital stock of twenty-five thousand dollars, divided into shares of one hundred dollars each, with authority to increase its capital to one hundred thousand dollars; and may acquire and hold real estate for its own use to the value of ten thousand dollars, exclusive of such real estate as may be taken in good faith for

indebtedness, or held as security. Said corporation shall not commence business until the sum of twenty-five thousand dollars shall have been paid in, in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors. And said capital stock shall be kept and be maintained as a guaranty fund to depositors and all other persons doing business with said company, and liable to the payments of the debts of said company, under such regulations as may be prescribed by the bank commissioners of this state.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of the capital stock in banks and deposits in savings banks shall apply to this company.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations as may be necessary for the management of the business for which the company was created, not repugnant to the laws of this state.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the state, as provided in case of savings banks.

SECT. 7. Any three of the grantees may call the first meeting of the corporation, by notice in writing to each grantee, or by one publication in some newspaper printed in Coös county, at least one week before the day of meeting.

SECT. 8. The legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it; and this act shall take effect on its passage.

[Approved March 19, 1891.]

CHAPTER 215.

AN ACT TO INCORPORATE THE MANCHESTER SAFETY DEPOSIT
AND TRUST COMPANY.

SECTION 1. Charles D. McDuffie, Nathan Parker, Charles Warren, Frederick C. Dow, Noah S. Clark, Walter M. Parker, George H. Stearns, Joseph W. Fellows, William J. Hoyt, Frank E. Putney, Hiram Hill, S. N. Bourne, W. Byron Stearns, R. W. Pillsbury, and J. Henry Dearborn, their successors, assigns, and associates, are created and made a body corporate and politic by the name of the Manchester Safety Deposit and Trust Company, with all the powers and privileges, and subject to all the liabilities and duties, incident to corporations of a similar nature.

SECT. 2. Said corporation is authorized and empowered to receive on deposit money, bonds, securities, and other personal property of every kind for safe keeping, to collect and disburse the income and principal of said property when due, to advance and loan money or credits on personal or real securities, and to sell and dispose of the securities held by it; to act as trustee and mortgagee, or otherwise, or as receiver or agent for any person, firm, or corporation, public or private; to issue, register, and countersign certificates of stock, bonds, or other evidences of indebtedness, and to receive and make payments on account of the same.

SECT. 3. Said corporation may be appointed executor or trustee under any will, or administrator or guardian of any estate, under the same circumstances, in the same manner as in the case of legally qualified persons, and in all proceedings, in court or elsewhere, all accounts, inventories, and other papers may be signed and sworn to, in behalf of the corporation, by any officer duly authorized by it.

SECT. 4. The corporation is authorized and empowered to make its capital stock one hundred thousand dollars, which shall be divided into shares of one hundred dollars each, and may be issued in such amounts, and at such times, and upon such calls, as the board of directors shall determine.

SECT. 5. This corporation may take, by purchase or otherwise, any real estate or personal property convenient for its purposes, not exceeding its capital stock, and may improve, manage, convey, or dispose of the same at pleasure.

SECT. 6. Any three of the grantees named may call the first meeting of the corporation by publishing a notice thereof, in any paper published in Manchester, New Hampshire, at least ten days before the meeting; and this act shall take effect upon its passage.

[Approved March 25, 1891.]

CHAPTER 216.

AN ACT AMENDING THE CHARTER OF E. H. ROLLINS & SON.

SECTION 1. That the charter of E. H. Rollins & Son, which was granted at the legislative session of 1889, and duly approved August 7, 1889, is hereby amended by changing the name of said corporation to E. H. Rollins & Sons.

SECT. 2. This act shall take effect upon its passage, and all acts and parts of acts inconsistent with this act are hereby repealed.

[Approved March 25, 1891.]

CHAPTER 217.

AN ACT TO INCORPORATE THE BRISTOL BANKING CO.

SECTION 1. That Cyrus Taylor, Ira A. Chase, Richard W. Musgrove, John H. Brown, Ira S. Chase, Clarence N. Merrill, George C. Currier, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Bristol Banking Co., to be located in Bristol, in this state, with authority to have and execute all the powers

and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company, to receive on deposit, or for safe keeping, money and other valuables, the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations; and officially, under appointment by the courts of this or other states, to act as financial agents; to make and negotiate loans for itself and others; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said corporation shall have a capital stock of twenty-five thousand dollars (\$25,000), with the privilege at any time of increasing the same to fifty thousand dollars (\$50,000), divided into shares of one hundred dollars each, and may acquire and hold real estate for its own use to the value of ten thousand dollars (\$10,000), exclusive of such real estate as may be taken in good faith for indebtedness, or held as collateral security. Said corporation shall not begin business until the sum of twenty-five thousand dollars (\$25,000) shall have been paid in in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

SECT. 3. The provisions of law governing the taxation of trust companies shall apply to this corporation.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be necessary for the management of the business for which the company was created.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of this company shall be under the supervision and control of the bank commissioners.

SECT. 7. The five incorporators first named, or any three of them, may call the first meeting of the corporation by notice in writing to each grantee at least one week before the day of meeting.

SECT. 8. The legislature may alter, amend, or repeal this act whenever, in its opinion, the public good may require it.

SECT. 9. This act shall take effect on its passage.

[Approved March 25, 1891.]

CHAPTER 218.

AN ACT TO INCORPORATE THE CONCORD SAFE DEPOSIT AND TRUST COMPANY.

SECTION 1. That William M. Chase, William F. Thayer, Henry McFarland, Samuel S. Kimball, Hiram A. Tuttle, Thomas Stuart, Newton S. Huntington, Solon A. Carter, William P. Fiske, William S. Carter, Alvah W. Sulloway, John B. Smith, Jacob H. Gallinger, Charles H. Roberts, Edward N. Pearson, Oscar C. Hatch, Edson J. Hill, Edward B. Woodworth, John E. Robertson, Charles C. Danforth, Nathaniel E. Martin, and their associates, successors, and assigns, be and are hereby made a body corporate by the name of Concord Safe Deposit and Trust Company, to be located at Concord in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature for the purpose of prosecuting the business of a safe deposit and trust company.

SECT. 2. Said corporation is authorized and empowered to receive on deposit, storage, or otherwise, money, bonds, stocks, coin, jewelry, plate, valuable papers and documents, evidences of debt, and other personal property of every kind, for safe keeping, upon such terms or conditions as may be agreed upon; to collect and disburse the income and principal of said property when due; to advance or loan money or credits on personal or real securities; and to negotiate, purchase, and sell notes, stocks, bonds, and other evidences of debt.

SECT. 3. Said corporation is authorized and empowered to act as trustee under mortgages or otherwise, or as receiver

or agent for any person, firm, or corporation, public or private, and may be executor, administrator, guardian, or trustee of any person or estate; and in all proceedings in court or elsewhere in relation to any of said trusts or agencies, accounts, inventories, and other papers, may be signed and sworn to in behalf of the corporation by any officer duly authorized by it.

SECT. 4. Said corporation is authorized and empowered to act as agent for the purpose of issuing, registering, or countersigning certificates of stock, bonds, or other evidence of indebtedness of any corporation, association, municipal corporation, county or state government, on such terms as may be agreed upon.

SECT. 5. Said corporation shall have a capital stock of one hundred thousand dollars, divided into shares of one hundred dollars each, with authority to increase the capital stock from time to time, as it shall see fit, to three hundred thousand dollars, and may acquire and hold real estate for its own use to an amount not exceeding its capital stock, exclusive of such real estate as may be taken in good faith for debt or held as collateral security.

SECT. 6. The provisions of law governing the taxation of trust companies shall apply to this corporation.

SECT. 7. As to all provisions of law relating to the individual liability of stockholders and the incurring of debts and liabilities, this corporation and its stockholders shall have the same rights, privileges, and exemptions as banks and stockholders thereof have; and it shall be under the supervision of the bank commissioners in like manner.

SECT. 8. Any five of the grantees named may call the first meeting of the corporation by a written notice to each grantee, or by publishing a notice thereof in any paper printed in Concord, N. H., at least ten days before the meeting; and this act shall take effect on its passage.

[Approved March 25, 1891.]

CHAPTER 219.

AN ACT TO REVIVE THE CHARTER OF THE HILLSBOROUGH BANK.

SECTION 1. The act entitled "An act to incorporate the Hillsborough Bank," approved July 21, 1887, is hereby revived and continued in force as fully and completely, to all intents and purposes, as if the same were re-enacted at the present time, and the corporation thereby created shall continue for the full term of twenty years from the passage of this act.

SECT. 2. This act shall take effect and be in force from and after its passage, and the provisions of section 5, chapter 13 of the General Laws, shall not apply thereto.

[Approved March 25, 1891.]

CHAPTER 228.

AN ACT TO INCORPORATE THE LEBANON LOAN AND BANKING COMPANY.

SECTION 1. That Charles A. Dole, Carlos D. Smith, Alvah B. Chellis, Richard W. Cragin, and William P. Burton, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Lebanon Loan and Banking Company, to be located at Lebanon, in the county of Grafton, in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company, to receive on deposit, or for safe keeping, money and other valuables, the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations; and officially, under appointment of the courts of this or other states, to act as financial agents; to make and negotiate loans for itself and

others; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said company shall have a capital stock of twenty-five thousand dollars, divided into shares of one hundred dollars each, and may acquire and hold real estate for its own use to the value of ten thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness, or held as security. Said corporation shall not commence business until the full amount of said capital stock has been paid in in full.

SECT. 3. The provisions of law now or hereafter in force governing the taxation of the capital stock in banks and deposits in savings banks shall apply to this company.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be deemed necessary for the management of the business for which the corporation was created.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of the company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same report upon its condition, and receive the same pay for their services from the state, as provided in case of savings banks.

SECT. 7. The first three grantees may call the first meeting of the corporation by notice in writing to each grantee at least one week before the day of such meeting.

SECT. 8. The legislature may alter, amend, or repeal this act whenever, in their opinion, the public good requires it, and this act shall take effect upon its passage.

[Approved March 31, 1891.]

CHAPTER 246.

AN ACT TO INCORPORATE THE NORTH CONWAY LOAN AND BANKING COMPANY.

SECTION 1. That Lycurgus Pitman, James A. Carlton, F. B. Osgood, Alfred Eastman, G. W. M. Pitman, N. W. Pease, J. L. Gibson, L. W. Brock, Stephen Mudgett, H. S. Mudgett, W. M. Wyman, F. W. Russell, Hiram H. Dow, J. L. Binford, R. W. Weeks, L. J. Ricker, George A. Wagg, F. L. Mason, Wm. D. Tasker, M. L. Mason, C. J. Poole, Alpheus Furber, S. C. Hill, M. C. Wentworth, C. W. Gray, George H. Morey, and William Pitman, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the North Conway Loan and Banking Company, to be located at North Conway, in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company, to receive on deposit, or for safe keeping, money or other valuables; the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations, whether by appointment by will, by the courts, or otherwise; and officially, under appointment by the courts of this or other states, to act as financial agents, to make and negotiate loans for itself and others, or otherwise, to loan, borrow, and deal in money and securities, and do a general banking business.

SECT. 2. Said corporation shall have a capital stock of fifty thousand dollars, divided into shares of one hundred dollars each, with authority to increase its capital to one hundred thousand dollars, and may acquire and hold real estate for its own use to the value of ten thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness, or held as security. Said corporation shall not begin business until the sum of fifty thousand dollars shall have been paid in in cash, and no certificate of shares shall be

issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

SECT. 3. The provisions of law, now or hereafter in force, governing the taxation of the capital stock in banks and deposits in savings banks, shall apply to this company.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be necessary for the management of its business.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of this company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the state, as provided in the case of savings banks.

SECT. 7. Any three of the grantees may call the first meeting of the corporation by notice in writing to each grantee at least one week before the day of meeting.

SECT. 8. This act shall take effect on its passage.

[Approved April 7, 1891.]

CHAPTER 247.

AN ACT TO INCORPORATE THE BARTLETT TRUST AND BANKING COMPANY.

SECTION 1. That Arthur L. Meserve, Perley N. Watson, Clarence E. George, W. H. Yates, W. Rounds, Edgar A. Stevens, Mark W. Pierce, George W. Darling, William G. Ayer, Henry M. Rideout, Frank George, H. L. Towle, Joseph O. George, W. S. George, C. F. Noyes, George K. Howard, Frank H. Morgan, James H. Mead, John R. Gillis, Eben O. Garland, George T. Wilson, Sanford E. Whitton, Nathan H. French, E. M. Young, Joseph P. Powers, H. P.

Richards, G. Morgan, Willis A. Page, Nelson C. Brooks, Freeman C. Stillings, Daniel D. Carlton, John Snow, Edward Ground, Otis H. Smith, Herbert W. Blanchard, H. P. Dearborn, John L. Pendexter, F. H. Bartlett, George W. M. Pitman, their associates, successors, and assigns, be and hereby are made a body corporate by the name of the Bartlett Trust and Banking Company, to be located in Bartlett, in this state, with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a safe deposit and trust company, to receive on deposit, or for safe keeping, money or other valuables, the funds of trustees, guardians, administrators, or others; to act as trustees for individuals and corporations, whether by appointment by will, by the courts, or otherwise; and officially, under appointment by the courts of this or other states, to act as financial agents, to make and negotiate loans for itself and others, or otherwise; to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 2. Said corporation shall have a capital stock of fifty thousand dollars, divided into shares of not less than fifty dollars each, with authority to increase its capital to one hundred thousand dollars; and may acquire and hold real estate for its own use to the value of ten thousand dollars, exclusive of such real estate as may be taken in good faith for indebtedness, or held as security. Said corporation shall not begin business until the sum of fifty thousand dollars shall have been paid in in cash, and no certificate of shares shall be issued until the par value of the same has been fully paid, and a certificate thereof shall have been filed in the office of the secretary of state, verified by the oath of the directors.

SECT. 3. The provisions of law, now or hereafter in force, governing the taxation of the capital stock in banks and deposits in savings banks, shall apply to this company.

SECT. 4. Said corporation, at any meeting duly holden, may adopt such by-laws and regulations, not repugnant to the laws of this state, as may be necessary for the management of its business.

SECT. 5. The private property of shareholders shall not be liable for the debts of the company.

SECT. 6. The affairs of this company shall be under the supervision and control of the bank commissioners, who shall examine its books and securities, make the same reports upon its condition, and receive the same pay for their services from the state, as provided in the case of savings banks.

SECT. 7. Any three of the grantees may call the first meeting of the corporation by notice in writing to each grantee at least one week before the day of meeting.

SECT. 8. This act shall take effect on its passage.

[Approved April 7, 1891.]

CHAPTER 254.

AN ACT TO INCORPORATE THE AMOSKEAG SAFE DEPOSIT AND TRUST COMPANY.

SECTION 1. George B. Chandler, Herman F. Straw, E. M. Topliff, Edward M. Slayton, John B. Varick, Henry Chandler, David B. Varney, Abraham P. Olzendam, Benjamin C. Dean, Lucien B. Clough, George W. Riddle, Henry C. Merrill, Allen N. Clapp, Thomas R. Varick, and John M. Chandler, their successors, assigns, and associates, are created and made a body corporate and politic by the name of the Amoskeag Safe Deposit and Trust Company, with all the powers and privileges and subject to all the liabilities and duties incident to corporations of a similar nature.

SECT. 2. Said corporation is authorized and empowered to receive on deposit money, bonds, securities, and other personal property of every kind for safe keeping, to collect and disburse the income and principal of said property when due, to advance and loan money or credits on personal or real security, and to sell and dispose of the securities held by it; to act as trustee under mortgages or otherwise, or as receiver or agent for any firm or corporation, public or private;

to issue, register, and countersign certificates of stock, bonds, or other evidences of indebtedness, and to receive and make payments on account of the same.

SECT. 3. Said corporation may be appointed executor or trustee under any will, or administrator or guardian of any estate, under the same circumstances, in the same manner, as in the case of legally qualified persons; and in all proceedings in court, or elsewhere, all accounts, inventories, and other papers may be signed and sworn to in behalf of the corporation by any officer duly authorized by it.

SECT. 4. The corporation is authorized and empowered to make its capital stock fifty thousand dollars, divided into shares of one hundred dollars each, with the right to increase the same from time to time to a sum not exceeding one hundred thousand dollars, and may be issued at such times and upon such calls as the board of directors shall determine.

SECT. 5. This corporation may take by purchase, or otherwise, any real estate or personal property convenient for its purposes, not exceeding its capital stock, and may improve, manage, convey, or dispose of the same at pleasure.

SECT. 6. Any three of the grantees named may call the first meeting of the corporation by publishing a notice thereof in any paper published in Manchester, New Hampshire, at least ten days before the meeting; and this act shall take effect upon its passage.

[Approved April 7, 1891.]

CHAPTER 257.

AN ACT TO INCORPORATE THE DERRY GUARANTY SAVINGS BANK.

SECTION 1. That John W. Noyes, Edward T. Parker, William S. Pillsbury, Joseph R. Clark, Greenleaf K. Bartlett, Frank A. Hardy, Charles H. Hood, Hiram C. Matthews, Charles Bartlett, and Frederick J. Shepard, and their associ-

ates, successors, and assigns, are hereby made a body politic and corporate under the name of the Derry Guaranty Savings Bank, to be located at Derry, N. H., with all the rights and privileges and subject to all the duties and liabilities, except so far as otherwise provided in this charter, which by the laws of this state are incident to savings bank corporations.

SECT. 2. Said bank may receive deposits of money from any person or persons, on such terms and conditions as may be prescribed by it or its trustees or be agreed to by the parties making the same, and may invest and manage the moneys deposited in or belonging to it in such securities and stocks and in such ways as may be for the convenience and advantage of the bank, subject, however, to the provisions of the existing laws of the state in relation to savings banks.

SECT. 3. For the better protection and security of the general depositors of the bank, it shall provide for and have a permanent guaranty fund of not less than twenty thousand dollars, with liberty to increase the same at pleasure to not exceeding one hundred thousand dollars. Said fund shall be kept and maintained as a guaranty to the general deposits for the repayment of said deposits according to the terms and conditions thereof, in case of any insufficiency of the assets of the bank to pay all of its liabilities, and the general deposits shall have the precedence of payments from the assets of the bank before payment from said assets on account of said guaranty fund, and no business in the way of receiving general deposits shall be transacted by the bank unless the sum of twenty thousand dollars shall then have been provided for said guaranty fund. The special deposits shall at no time be less than ten per cent of the general deposits, nor shall said special deposits be increased by amounts of less than five thousand dollars at any one time.

SECT. 4. Special deposits may be received by the bank to constitute the guaranty fund before mentioned, which shall not be withdrawn except by the permission of the bank commissioners, nor at any time so far as to reduce said fund below the amount required for the same as hereinbefore provided.

The general deposits shall be entitled to such rates of interest from the bank as may be prescribed or agreed to; and the book given general depositors on making their first deposit shall state therein the rate of interest to be paid, and no change can be made therefrom until after three months' notice of the proposed change has been given, by mailing notice of same to each and every depositor, directed to his or her last known residence, and the special deposits for the guaranty fund shall not be entitled to any interest, but instead thereof shall have all the net income and profits of the bank above its expenses, the interest due the general deposits as aforesaid, and all losses of the bank. And said net income and profits may be divided proportionally among said deposits at such times and in such ways as the bank or its trustees may order: *provided, however,* that such dividends shall be made only when the net resources of the bank above its expenses, its liabilities for the general deposits, and the guaranty fund aforesaid shall be sufficient to pay the same.

SECT. 5. The special depositors for the guaranty fund, and their assigns, shall by virtue thereof become and be members of the corporation, and shall have and exercise all the rights and powers of the same, each special depositor being entitled to one vote for each one hundred dollars of his said deposit, but no member shall incur or be subject to any individual liability in any case for any debts or liabilities of the corporation. And the management and control of the affairs of the corporation shall be vested in a board of not less than five nor more than ten trustees, to be chosen by the members of the corporation. A majority of said board, at any meeting duly notified, or any regular meeting of the board, shall constitute a quorum for the transaction of business, and said board shall have the power to make and establish such rules and regulations as they may think proper for the transacting and governing the business of the corporation.

SECT. 6. Said bank may purchase and hold real estate, to the value when purchased of not exceeding ten thousand dollars, and may hold such amounts as may at any time be

deemed advisable for the security and satisfaction of any dues to it.

SECT. 7. The tax on the special deposits shall be assessed and paid in the same manner and at the same rate as the law requires on general deposits.

SECT. 8. Any three of the grantees above named may call the first meeting of the corporation by notice in writing to each grantee, or by one publication in some newspaper printed in said Derry, at least one week before the day of meeting.

SECT. 9. The legislature may alter, amend, or repeal this act whenever in their opinion the public good may require it.

SECT. 10. This act shall take effect upon its passage.

[Approved April 7, 1891.]

CHAPTER 262.

AN ACT TO AMEND THE CHARTER OF THE LEBANON SAVINGS BANK.

SECTION 1. That section 3 of chapter 87 is hereby amended by striking out of the sixth line of said section the word "five" and inserting instead therefor the word "fifty" so that said section shall read as follows, viz.: "Said corporation shall be capable of receiving and holding such buildings and real estate as shall be necessary and convenient for managing their affairs, provided that such real estate held at any and all times for the purpose aforesaid shall not exceed in value at the time of purchase or acceptance thereof by said corporation the sum of fifty thousand dollars; and the said corporation shall be further able to take, hold, and dispose of any real estate whatever which may be *bona fide* conveyed or taken by said corporation in satisfaction or discharge of debts, demands, or liabilities."

SECT. 2. This act shall take effect on its passage.

[Approved April 7, 1891.]

CHAPTER 265.

AN ACT TO AMEND THE CHARTER OF THE NASHUA TRUST COMPANY.

SECTION 1. That section 2 of an act of the legislature of 1889, being chapter 279, entitled "An act to incorporate the Nashua Trust Company," be amended by inserting in place of the words "one hundred and fifty thousand dollars" and the figures "(\$150,000)" the words, "three hundred thousand dollars" and the figures "(\$300,000)" so that said section 2 shall read as follows: "Said company shall have a capital stock of one hundred thousand dollars (\$100,000) divided into shares of one hundred dollars each, with authority to increase the capital stock to three hundred thousand dollars (\$300,000), and may acquire and hold real estate for its own use to the value of twenty-five thousand dollars (\$25,000), exclusive of such real estate as may be taken in good faith for debt or held as collateral security."

[Approved April 10, 1891.]

CHAPTER 271.

AN ACT TO INCORPORATE THE ROCHESTER BANK.

SECTION 1. That James Farrington, Charles Greenfield, Nathaniel Burnham, Joseph H. Worcester, and Henry M. Plumer, their associates, successors, and assigns, be and they are hereby incorporated and made a body corporate by the name of the Rochester Bank, and shall so continue for the term of twenty years from the first day of July which will be in the year eighteen hundred and ninety-one, invested with all the powers, rights, and privileges, and subject to all the duties and liabilities, which by the laws of this state are incident to corporations for the purpose of banking.

SECT. 2. The said corporation shall be located and have its place of business at Rochester, in the county of Strafford.

SECT. 3. The capital stock of said corporation shall be a sum not less than fifty thousand dollars, and shall be divided into such number of shares as the members shall determine.

SECT. 4. James Farrington, Charles Greenfield, Nathaniel Burnham, Joseph H. Worcester, and Henry M. Plumer, or any two of them, may call the first meeting of said corporation by publishing a notice thereof in some one newspaper published at said Rochester three weeks successively, the last publication to be prior to the day of holding the same; and at such first or any other subsequent legal meeting of said corporation, the capital stock may be divided into shares, the amount of payment on each, the time of making such payments, and the mode of calling future meetings determined, and such rules and regulations, not repugnant to the constitution and laws of the state, adopted as may be convenient and necessary for the government and management of said corporation.

SECT. 5. The legislature may at any time alter, amend, or repeal this act.

[Approved April 10, 1891.]

CHAPTER 286.

AN ACT TO INCORPORATE THE CITIZENS' BUILDING AND LOAN ASSOCIATION.

SECTION 1. That Henry E. Burnham, Frank C. Towle, Alpheus Gay, Alonzo Elliott, Edgar J. Knowlton, Wm. N. Johnson, Robie Whitney, George W. Weeks, Oliver E. Branch, D. D. Felton, and Oliver B. Green, their associates, successors, and assigns, are hereby made a body corporate and politic under the name of The Citizens' Building and Loan Association, with all the rights and privileges and subject to all the duties and liabilities, except so far as otherwise provided in this charter, which by the laws of this state are incident to building and loan associations.

SECT. 2. For the immediate use of the corporation, with the purpose of acquiring a sufficient fund to at once enable the shareholders to purchase real estate and erect buildings thereon, or for other purposes, and for the better protection to shareholders, it shall provide for and have a permanent guaranty shareholders' fund of not less than \$25,000 full paid, with the liberty to increase the same at pleasure to not exceed \$100,000. The said fund shall be used in the business, and shall be kept and maintained as a guaranty fund for the payment of all the just claims against the corporation, and, in case of any insufficiency of assets of the association, to pay its liabilities.

SECT. 3. The general creditors or shareholders of the company shall have precedence of payment from the assets of the corporation before payment from said assets on account of said permanent guaranty shareholders' fund. The said guaranty fund shall at no time be less than 10 per cent of the amount paid in by the general shareholders in cash; nor shall said guaranty shareholders' fund be increased by amounts less than \$10,000 at any one time, none of the principal part of which shall be withdrawn at any time to reduce said fund below the amount of 10 per cent required as hereinbefore provided.

SECT. 4. The general shareholders shall be entitled to such rate of interest as may be prescribed or agreed to; not, however, to be less than 4 per cent per annum on the amount actually paid in in cash by them; and the permanent guaranty fund shareholders shall not be entitled to any interest until such an amount has been realized by the general shareholders. When 4 per cent has been realized by the general shareholders, the guaranty fund shareholders shall be entitled to interest at a rate of not less than 6 per cent per annum, if earned; and shall also be entitled to share in all other profits over 4 per cent per annum, as the directors may determine.

SECT. 5. Any three of the five grantees first named may call the first meeting of the corporation by notice in writing to each grantee, or by one published in some newspaper pub-

lished in Manchester, N. H., at least one week before the date of the meeting.

SECT. 6. The board of directors shall consist of nine members, five of whom shall be chosen from the permanent guaranty fund shareholders and four from the general shareholders.

SECT. 7. The office of the corporation shall be located in Manchester, New Hampshire.

SECT. 8. The affairs of the association shall be under the supervision and subject to examination by the bank commissioners.

SECT. 9. Said association, at any meeting duly held, may adopt such by-laws and regulations, not repugnant to the laws of the state, as may be convenient and necessary for the proper management of the business for which the association is created.

SECT. 10. The legislature may alter, or amend, or repeal this act whenever in their opinion the public good requires it.

SECT. 11. This act shall take effect on and after its passage.

[Approved April 11, 1891.]

CHAPTER 287.

AN ACT TO INCORPORATE THE WOODSVILLE LOAN AND BANKING COMPANY.

SECTION 1. That Ezra B. Mann, Ira Whitcher, Robert A. Horner, Samuel B. Page, David Whitcher, and Edward F. Mann, and their associates, successors, and assigns, be and they are hereby incorporated and made a body corporate by the name of the Woodsville Loan and Banking Company, to be located at Woodsville, in the town of Haverhill.

SECT. 2. Said corporation shall have a capital stock of twenty thousand dollars, divided into shares of one hundred dollars each, and shall not begin business until that sum shall have been paid in in cash.

SECT. 3. This corporation shall be empowered with authority to have and execute all the powers and privileges incident to corporations of a similar nature, for the purpose of prosecuting the business of a loan and banking company; to receive on deposit, or for safe keeping, money and other valuables; to make and negotiate loans, to loan, borrow, and deal in money and securities, and to do a general banking business.

SECT. 4. The persons named in the first section of this act, or a majority of them, shall call the first meeting of the corporation by notice in writing to each grantee, or by publication in some newspaper printed in Grafton county, at least ten days before the day of meeting.

SECT. 5. The provisions of law now or hereafter in force governing the taxation of the capital stock in banks and trust companies shall apply to this corporation, and the affairs of this corporation shall be under the supervision and control of the bank commissioners.

SECT. 6. The legislature may alter, amend, or repeal this act whenever in their opinion the public good requires it, and this act shall take effect upon its passage.

[Approved April 11, 1891.]

[From Session Laws of 1881.]

CHAPTER 233.

AN ACT TO INCORPORATE THE GRANITE STATE PROVIDENT ASSOCIATION.

SECTION 1. That Frederick Smyth, James A. Weston, Samuel N. Bell, Aretas Blood, Waterman Smith, John C. French, A. H. Daniels, N. S. Bean, H. B. Simpson, Robert R. Andrews, N. P. Hunt, D. B. Varney, Alfred G. Fairbanks, A. Bunton, and whoever shall hereafter become members of the association hereby incorporated, and [are] hereby

constituted a body corporate under the name of the Granite State Provident Association, and shall be legally authorized to effect contracts of insurance with any person or corporation on life or lives, or on or against any event, loss, or risk in any manner dependent on any life or lives, or against all or any personal injuries, to grant, sell, or purchase any annuities, to grant endowments, to purchase contingent rights, reversions, or remainders, and to furnish and supply periodical payments to persons incapacitated or disabled by sickness, accident, or otherwise from supporting themselves, and shall be capable of acquiring, by purchase, lease, mortgage, or otherwise, and of holding, absolutely and conditionally, lands, real estate, and personal property, and of selling, alienating, transferring, mortgaging, leasing, conveying, or in any way disposing of the same, and otherwise acting as a building association, enabling members to purchase or build their own houses.

SECT. 2. The principal office of the corporation shall be in the city of Manchester in this state, but agencies and branch offices may be established elsewhere, as the directors may from time to time decide upon.

SECT. 3. The corporation shall have a common seal, and may sue and be sued, contract and be contracted with, in the corporate name aforesaid.

SECT. 4. The corporation shall carry on business solely on the mutual plan. Any individual, corporation, legal or beneficial holder of a policy of insurance or certificate of shares, who shall have paid all due premiums or calls thereon respectively, and all annuitants of the association, shall be respectively members thereof, and entitled to all the benefits under the provisions of this act and the by-laws of the association, and all surplus and profits arising from the business of the association, after a reserve fund sufficient to cover the outstanding engagements of the association has accumulated, shall be ratably distributed among its members; but no member shall be entitled to vote at any meeting of the association, or to hold office therein, unless he is either the holder of a policy or certificate to the amount of at least five hundred

dollars, or an annuitant receiving not less than two hundred dollars per annum.

SECT. 5. The general management of the corporation is hereby vested in a board of directors, which shall consist of not less than eight or more than twelve members, to be selected by ballot by a majority of votes at each annual meeting, when the first three, as determined by lot, shall retire, and three shall be elected in their stead, but retiring directors shall be eligible for re-election; five of such directors shall form a quorum, and shall from among their number select a president, vice-president, secretary, treasurer, and clerk, who shall also be clerk of the corporation; they shall continue in office until their successors are appointed, or so long as they attend faithfully to the interests of the association. The president and secretary shall have power, with the approval of the board of directors, to appoint and remove such other officers, clerks, or agents, and establish such agencies and local boards, as they may deem advisable.

SECT. 6. The association shall not commence operations, as far as applies to the life insurance department, until a sufficient number of persons shall have guaranteed to take policies or shares to the extent of at least fifty thousand dollars. The first meeting of the corporation may be called by notice in writing signed by any three of the grantees and mailed to each corporator, or inserted in any newspaper published in the city of Manchester, for at least one week previous to such meeting, at such time and place in the city of Manchester as such advertisement shall direct.

SECT. 7. The corporation shall have power to enact by-laws to carry out the objects of this act, and for the organization, maintenance, and government of the association, as well as for the application of its funds and profits as hereinbefore provided. Such by-laws shall not be inconsistent with the laws of this state, or of the United States, and may from time to time be altered and amended by the directors, or a majority of them; and such by-laws so made in accordance with the objects of this act shall be legal and binding until altered, amended, or repealed.

SECT. 8. There shall be an annual meeting of the association, to be held on such day of January or February in each year as the by-laws shall fix, or as may be appointed by the directors. Special, general, or extraordinary meetings may at any time be called by five of the directors, or may be called by requisition of twenty-five members. Notices of all meetings shall be given by advertisement in one or more newspapers published in the city of Manchester, inserted for at least one week before such meeting, and shall be held at such time and place within the city of Manchester as the directors may appoint.

SECT. 9. In case any of the directors shall die, resign, or become ineligible to serve, or if from any other cause a vacancy shall occur in the board, the remaining directors may appoint a qualified member to fill such vacancy until the annual meeting.

SECT. 10. On and after the first day of October, A. D. 1881, the official or fiscal year shall commence on the first day of January and terminate on the thirty-first day of December in each year.

SECT. 11. A financial statement of the condition of the association shall be presented at each annual meeting, audited by any two members eligible to vote who are not directors, but who shall have been previously appointed for such purpose by the directors.

SECT. 12. In case more than an average number of deaths shall occur during the first three years that the association shall be in operation, which shall anticipate more of the funds than the tables provide for, or whenever any sudden increase of death shall happen in consequence of any contagion, famine, invasion, or other extraordinary casualty, it shall be lawful for the directors to defer the payment of any percentage of the sum claimable under each policy which may have expired during such three years, or during the prevalence of such contagion, famine, invasion, or extraordinary casualty, which percentage shall be paid from time to time as sufficient funds become available, and which shall be divided ratably among those entitled thereto.

SECT. 13. The directors may make advances to the members on security of real estate, and may hold a policy of insurance as collateral security. They shall also generally have the power to invest the funds in such other securities as the interest of the corporation may require, and from time to time may purchase, for the benefit of the corporation, any of the policies or other obligations previously issued.

SECT. 14. A copy of any by-laws of the association, under its seal and purporting to be signed by the clerk of the association, shall be received as *prima facie* evidence of such by-laws in all courts of law or of equity in this state.

SECT. 15. No individual member of the corporation shall be personally liable for the debts thereof.

SECT. 16. The books and accounts of the association shall at all times be open to the examination of such persons as the governor in council may appoint to inspect the same.

SECT. 17. This act shall cease and determine if effective business operations under it shall not be begun and continued within five years from the date of passing, which shall take effect and be in force from and after its passage.

[Approved August 11, 1881.]

[From Session Laws of 1887.]

CHAPTER 281.

AN ACT IN AMENDMENT OF AN ACT TO INCORPORATE THE GRANITE STATE PROVIDENT ASSOCIATION, AND FOR OTHER PURPOSES.

SECTION 1. Section 17 of the act to incorporate the Granite State Provident Association, passed at the session of the legislature in 1881, and approved August 11, 1881, is hereby amended so as to read as follows: "This act shall cease and determine if effective business operations under it shall not be begun and continued within seven years from the date of

passing, and shall take effect and be in force from and after its passage."

SECT. 2. Said corporation is hereby revived and continued in force with the same effect and force as though effective business operations under it had been commenced and continued within the five years specified in the original charter.

SECT. 3. This act shall take effect and be in force from and after its passage.

[Approved September 30, 1887.]

BUILDING AND LOAN ASSOCIATIONS.

BERLIN BUILDING AND LOAN ASSOCIATION.— BERLIN FALLS.

JOHN GOEBEL, *President.* FRED F. BISBEE, *Secretary.*

JAMES M. LAVIN, *Treasurer.*

Directors—John Goebel, Fred F. Bisbee, H. W. Johnson, J. H. Wight, Irving Stearns, John B. Gilbert, W. H. Gerrish, Charles F. Tobie, George Kennem, A. H. Eastman.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$8,400.00	Dues, capital.....	\$8,051.00
Loans on shares.....	1,000.00	Paid-up stock*.....	600.00
Expenses.....	305.75	Prepaid stock.....	400.00
Cash on hand and in bank.	966.29	Profits (all series).....	1,130.50
		Interest.....	361.45
		Fines.....	47.69
		Membership fees.....	77.50
		Transfer fees.....	3.90
	\$10,672.04		\$10,672.04

* To be retired.

Organized September, 1890.

Examination January 21, 1892, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, $621\frac{1}{2}$.

Number of shares withdrawn since organization, $13\frac{1}{2}$.

Number of shares in force, 608.

Number of shares on which loans are made, 50.

Largest number of shares held by any one member, 15.

Present number of members, 124.

Present number of borrowers, 15.

Number of loans on real estate, 17 ; amount, \$8,400.

Number of loans on shares, 1 ; amount, \$1,000.

Largest amount loaned to any one member, \$1,900.

Smallest amount loaned to any one member, \$100.

Salary of treasurer, \$25 ; salary of secretary, \$100.

Bond of treasurer, \$10,000 ; bond of secretary, \$5,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, SEPT. 30, 1891.

SERIES.	Date of issue.	Number of shares.	Months.	Total dues paid per share.	Dividends per share.	Maturing value per share.	Withdrawing value per share.
First.....	September, 1890..	377	12	\$12.00	\$1.80	\$13.80	\$12.24
Second.....	January, 1891.....	109	8	8.00	.80	8.80	8.00
Third.....	June, 1891.....	84	3	3.00	.11 $\frac{1}{4}$	3.11 $\frac{1}{4}$	3.00

**CONCORD BUILDING AND LOAN ASSOCIATION.—
CONCORD.**

ORREN F. SWAIN, President. **FRANK H. LOCKE, Secretary.**
NATHANIEL E. MARTIN, Treasurer.

Directors—Orren F. Swain, C. W. Drake, Frank H. Locke, Nathaniel E. Martin, J. E. Morrison, Edward E. Lane, James R. Hosking, Frank P. Quimby, Charles G. Blanchard, J. H. Jackman, George H. Mills, William A. Thompson.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$97,100.00	Dues, capital.....	\$79,514.00
Loans on shares.....	775.00	Profits (all series).....	12,442.94
Current expenses.....	41.15	Interest.....	5,653.93
Initial expenses.....	443.05	Fines.....	347.57
		Membership fees.....	345.00
		Overdraft.....	55.76
	\$98,359.20		\$98,359.20

Organized September, 1887.

Examination January 1, 1892, by A. W. Baker.

Shares are issued semi-annually.

Number of shares issued since organization, 3,426.

Number of shares withdrawn since organization, 1,385.

Number of shares in force, 2,041.

Number of shares upon which loans are made, 498.

Largest number of shares held by any one member, 15.

Present number of members, 517.

Present number of borrowers, 76.

Number of real estate loans, 70 ; amount, \$97,100.

Number of loans on shares, 6 ; amount, \$775.

Largest amount loaned to any one member, \$3,000.

Smallest amount loaned to any one member, \$75.

Treasurer's salary, \$100 ; treasurer's bond, \$3,000.

Secretary's salary, \$500 ; secretary's bond, \$1,500.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, SEPT., 1891.

SERIES.	Date of issue.		Months.	Members.		Shares at last report.	Shares withdrawn.	Present No. shares.	Total dues paid per share.	Value last report.	Gained during year.	Maturing value per share.	Withdrawal value per share.
				Borrowers.									
First.....	Sept., 1887....	48	50 13	201	1	200	\$48.00	\$43.48	\$6.65	\$62.13	\$53.88		
Second.....	March, 1888....	42	33 6	146	..	146	42.00	35.66	5.68	53.34	46.51		
Third.....	Sept., 1888....	36	76 3	353	15	338	36.00	27.74	4.71	44.45	39.33		
Fourth.....	March, 1889....	30	116 15	506	5	501	30.00	20.16	3.77	35.93	31.93		
Fifth.....	Sept., 1889....	24	87 15	389	6	383	24.00	12.97	2.88	27.85	25.25		
Sixth.....	March, 1890....	18	71 13	352	21	320	18.00	6.34	2.07	20.41	18.57		
Seventh.....	Sept., 1890....	12	75 18	.....	..	431	12.00	.....	1.28	13.28	12.26		
Eighth.....	March, 1891....	6	126 15	.....	..	603	6.00	.....	.41	6.41	6.00		
Totals			98 1,947			2,922							

THE DOVER CO-OPERATIVE SAVINGS FUND AND
LOAN ASSOCIATION.—DOVER.

JOHN HOLLAND, *President.* H. C. GRIME, *Secretary.*
JAMES F. GOODWIN, *Treasurer.*

Directors—J. F. Seavey, C. H. Trickey, F. B. Williams, H. F. Snow, L. L. Gerry, M. B. Hammond, R. G. Pike, Robert Hamilton, J. H. Brackett.

ASSETS.	LIABILITIES.
Loans on real estate	\$2,900.00
Loans on shares.....	660.00
Initial expenses.....	190.50
Current expenses.....	4.50
Cash on deposit in national bank.....	679.27
Cash on deposit in Dover Five-Cents Savings Bank	4,000.00
Cash on hand.....	75.36
	<hr/>
	\$8,509.63
	<hr/>
	Dues, capital.....
	Profits (all series).....
	Forfeited shares account..
	<hr/>
	\$8,304.00
	196.15
	9.48
	<hr/>
	\$8,509.63

Organized June, 1890.

Examination January 18, 1892, by W. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 639.

Number of shares withdrawn since organization, 46.

Number of shares in force, 593.

Number of shares on which loans are made, 78.

Largest number of shares held by any one member, 25.

Present number of members, 153.

Present number of borrowers, 11.

Number of loans on real estate, 5 ; amount, \$2,900.

Number of loans on shares, 8 ; amount, \$660.

Largest amount loaned to any one member, \$1,300.

Smallest amount loaned to any one member, \$50.

Treasurer's salary, nothing ; secretary's salary, nothing.

Treasurer's bond, \$1,000 ; secretary's bond, \$1,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, JUNE, 1891.

No. series.	No. shares.	Date of issue.	Div. 1, Dec., 1890.		Present value per share.	With- drawal value.
			Div. 1,	Div. 2, June, 1891.		
1	466	September, 1890.....	\$0.03	\$0.14	\$9.17	\$9.00
2	65	December, 1890.....		.06	6.06	6.00

FRANKLIN BUILDING AND LOAN ASSOCIATION.—
FRANKLIN.

E. G. LEACH, *President.* O. A. TOWNE, *Secretary.*
 R. G. BURLEIGH, *Treasurer.*

Directors—R. G. Burleigh, J. W. Staples, F. H. Chapman,
 O. A. Towne, Michael Duffy, Sumner Marvin, A. W. Page,
 Alonzo Messer, J. K. Judkins.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$32,989.00	Dues, capital.....	\$31,113.00
Loans on shares.....	2,200.00	Premiums.....	2,518.93
Real estate foreclosure.....	570.00	Interest.....	2,500.40
Suspense.....	11.99	Fines.....	76.20
Cash on deposit.....	547.60	Membership fees	190.80
Cash on hand.....	89.74		
	\$36,408.33		\$36,408.33

Organized December, 1887.

Examination January 28, 1892, by W. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 1,492.

Number of shares withdrawn since organization, 498.

Number of shares in force, 994.

Number of shares upon which loans are made, 283.

Largest number of shares held by any one member, 25.

Present number of members, 190.

Present number of borrowers, 58.

Number of loans on real estate, 68 ; amount, \$32,989.

Number of loans on shares, 1 ; amount, \$2,200.

Largest amount loaned to any one member, \$2,200.

Smallest amount loaned to any one member, \$100.

Treasurer's salary, \$25 ; secretary's salary, \$250.

Treasurer's bond, \$1,000 ; secretary's bond, \$500.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, JAN. 1, 1892.

Series.	Date of issue.	Dues paid.	Present value.	Withdraw-ing value.
1	January, 1888.....	\$48.00	\$57.61	\$53.28
2	July, 1888.....	42.00	53.27	49.74
3	January, 1889.....	36.00	40.89	38.05
4	July, 1889.....	30.00	33.16	31.93
5	January, 1890.....	24.00	25.92	25.20
6	July, 1890.....	18.00	19.07	18.60
7	January, 1891.....	12.00	12.48	12.27
8	July, 1891.....	6.00	6.08	6.00

LACONIA BUILDING AND LOAN ASSOCIATION.—
LACONIA.

EDMUND TETLEY, President. **A. C. MOORE, Secretary.**
C. W. TYLER, Treasurer.

Directors—C. W. Tyler, F. P. Webster, W. S. Baldwin, C. W. Vaughan, F. C. Berry, S. S. Jewett, W. F. Knight, A. C. Moore, G. B. Lane, C. F. Richards, C. J. Austin, A. S. Gordon.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$55,100.00
Loans on shares.....	200.00
Cash in bank.....	4,261.63
Cash on hand.....	122.44
	\$59,684.07
Dues, capital.....	\$49,270.00
Profits (all series).....	10,310.94
Surplus.....	31.53
Forfeited shares.....	25.16
Retired shares.....	46.44
	\$59,684.07

Organized January, 1888.

Examination January 26, 1892, by W. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 2,203.

Number of shares withdrawn since organization, 330.

Number of shares in force, 1,873.

Number of shares upon which loans are made, 282.

Largest number of shares held by any one member, 15.

Present number of members, 357.

Present number of borrowers, 51.

Number of loans on real estate, 72 ; amount, \$55,100.

Number of loans on shares, 1 ; amount, \$200.

Largest amount loaned to any one member, \$2,200.

Smallest amount loaned to any one member, \$200.

Salary of treasurer, \$100 ; salary of secretary, \$425.

Bond of treasurer, \$5,000 ; bond of secretary, \$1,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, JAN. 19, 1892.

Series.	Date of issue.	Months.	Members.	Borrowers.	Non-borrowers.	Shares January 1, 1891.	Shares January 1, 1892.	Pledged shares.	Free shares.	Total profits per share.	Value Jan. 1, 1891, per share.	Dues paid during year.	Gain during year.	Present value per share.	Withdrawing value per share.	
1	Jan., '88 48	...	...	460	414	51	363	\$48.00	\$13.74	\$43.79	\$12.00	\$5.95	\$61.74	\$58.31	
2	June, '88 43	...	...	254	224	53	171	43.00	10.17	36.12	12.00	5.05	53.17	50.63	
3	Jan., '89 36	...	...	127	121	24	97	36.00	6.63	26.70	12.00	3.93	42.63	40.98	
4	July, '89 30	...	...	128	108	22	86	30.00	4.54	19.46	12.00	3.08	34.54	33.41	
5	Jan., '90 24	...	...	150	113	15	98	24.00	2.91	12.64	12.00	2.27	26.91	26.19	
6	July, '90 18	...	...	230	208	32	176	18.00	1.68	6.17	12.00	1.51	19.68	19.26	
7	Jan., '91 12	...	...	331	68	263	12.00	.78	...	12.00	.78	12.78	12.59		
8	July, '91 6	...	...	326	17	309	6.00	.21	...	6.00	.21	6.21	6.00		
				354	50	304	1349	1845	282	1563						

MANCHESTER BUILDING AND LOAN ASSOCIATION.
— MANCHESTER.

H. C. CANNEY, *President.* E. J. BURNHAM, *Secretary.*
F. M. ROLLINS, *Treasurer.*

Directors — H. C. Canney, E. J. Burnham, F. M. Rollins, F. A. Lane, H. H. Everett, T. W. Lane, C. J. Abbott, H. D. Lord, P. H. Dow, W. G. H. Dunham, F. A. Dockham, Alonzo Day, Robert J. Peaslee.

ASSETS.	LIABILITIES.
Loans on real estate	\$88,700.00
Loans on shares.....	1,000.00
Cash on hand and on deposit.....	9,160.07
	<hr/>
	\$98,860.07
	<hr/>
Dues, capital.....	\$84,208.05
Profits (all series).....	7,797.72
Interest.....	6,130.71
Fines	348.09
Membership fees.....	375.50
	<hr/>
	\$98,860.07

Organized June, 1887.

Examination Jan. 15, 1892, by J. O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 3,420 $\frac{1}{2}$.

Number of shares withdrawn since organization, 1,074.

Number of shares in force, 2,346 $\frac{1}{2}$.

Number of shares on which loans are made, 469 $\frac{1}{2}$.

Largest number of shares held by any one member, 15.

Present number of members, 645.

Present number of borrowers, 72.

Number of loans on real estate, 91 ; amount, \$88,700.

Number of loans on shares, 3 ; amount, \$1,000.

Largest amount loaned to any one member, \$3,000.

Smallest amount loaned to any one member, \$200.

Salary of treasurer, \$325 ; salary of secretary, \$350.

Bond of treasurer, \$10,000 ; bond of secretary, \$5,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, NOV. 1, 1891.

Series.	Date of issue.	No. of months.		No. of books at last report.	No. of books Nov. 1, '91.	Shares at last report.	Present number of shares.	Dues paid per share.	Value last report.	Present maturing value.	Withdrawing value.
		No. of books at last report.	No. of books Nov. 1, '91.								
1	June, 1887.....	53	69	288	286	\$53.00	\$55.74	\$63.39	\$60.15		
2	July, 1887.....	52	19	85	73	52.00	54.41	62.03	58.89		
3	November, 1887.....	48	42	41	196	48.00	49.05	56.55	53.88		
4	May, 1888.....	42	38	35	191	161	42.00	41.86	49.21	46.51	
5	November, 1888.....	36	49	45	210	179	36.00	34.59	41.78	39.33	
6	May, 1889.....	30	55	53	261 ¹ ₂	257 ¹ ₂	30.00	26.94	33.97	31.93	
7	November, 1889.....	24	92	87	480	463	24.00	20.42	27.00	25.25	
8	May, 1890.....	18	101	95	521	485	18.00	12.95	19.68	18.57	
9	November, 1890.....	12	96	88	402 ¹ ₂	371 ¹ ₂	12.00	6.56	13.15	12.26	
10	May, 1891.....	6	....	118	656 ¹ ₂	607 ¹ ₂	6.00	....	6.44	6.00	

MILFORD BUILDING AND LOAN ASSOCIATION.—
MILFORD.

F. E. KALEY, *President.* CARL E. KNIGHT, *Secretary.*
 CARL E. KNIGHT, *Treasurer.*

Directors — John McLane, C. E. Knight, M. F. Crosby, F. E. Kaley, L. B. Dow, W. J. Prince, H. H. Barber, Edward Finerty, C. H. V. Smith, R. M. Wallace, G. A. Worcester, E. E. Hill, W. A. Guild.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$6,800.00
Cash on deposit in national bank.....	1,221.14
Cash on hand.....	48.27
	<hr/>
	\$8,069.41
	<hr/>
Dues, capital.....	\$7,504.00
Profits (all series).....	454.41
Advance payments.....	36.00
Due borrowers.....	75.00
	<hr/>
	\$8,069.41

Organized September, 1890.

Examination January 27, 1892, by A. W. Baker.

Shares are issued semi-annually.

Number of shares issued since organization, 7,876.

Number of shares withdrawn since organization, 290.

Number of shares in force, 7,586.

Number of shares on which loans are made, 34.

Largest number of shares held by any one member, 10.

Present number of members, 155.

Present number of borrowers, 6.

Number of loans on real estate, 7 ; amount, \$6,800.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,600.

Smallest amount loaned to any one member, \$200.

Salary of treasurer and secretary, \$125.

Bond of treasurer and secretary, \$5,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, AUG. 10, 1891.

No. of series.	Date of issue.	No. of members.	Shares.	Total profits per share.	Present value per share.	Withdrawal value per share.
1	September, 1890.....	93	335	.45 $\frac{1}{2}$	12.45 $\frac{1}{2}$	12.26
2	March, 1891.....	55	176	.12 $\frac{1}{4}$	6.12 $\frac{1}{4}$	6.00

MUTUAL BUILDING AND LOAN ASSOCIATION.—
LAKEPORT.

HENRY B. QUINBY, *President.* LEROY M. GOULD, *Secretary.*
EDWIN D. WARD, *Treasurer.*

Directors — B. F. Drake, Edwin L. Cram, Henry Tucker, L. E. Hayward, C. E. Buzzell, J. D. Sanborn, S. B. Cole, S. R. Jones, Daniel Elkins.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$13,800.00
Cash on deposit.....	459.34
Cash on hand.....	81.91
	<hr/>
	\$14,341.25
	Dues, capital.....
	\$12,572.00
	Premiums.....
	1,403.05
	Interest
	216.27
	Fines
	65.43
	Membership fees.....
	84.50
	<hr/>
	\$14,341.25

Organized June, 1890.

Examination January 29, 1892, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 735.

Number of shares withdrawn since organization, 7.

Number of shares in force, 728.

Number of shares on which loans are made, 70.

Largest number of shares held by any one member, 15.

Present number of members, 167.

Present number of borrowers, 14.

Number of loans on real estate, 22 ; amount, \$13,800.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,600.

Smallest amount loaned to any one member, \$200.

Salary of treasurer, \$25 ; salary of secretary, \$100.

Bond of treasurer, \$5,000 ; bond of secretary, \$2,000.

NASHUA BUILDING AND LOAN ASSOCIATION.—
NASHUA.

JOHN A. FISHER, *President.* BERTIS A. PEASE, *Secretary.*
F. A. EATON, *Treasurer.*

Directors—J. A. Fisher, Geo. H. Alley, B. A. Pease, F. A. Eaton, G. W. Badger, Patrick Barry, John H. Field, C. W. Stevens, James H. Tolles.

ASSETS.	LIABILITIES.	
Loans on real estate.....	\$97,675.00	Dues, capital.....
Loans on shares.....	1,000.00	Profits (all series).....
Cash on deposit in national bank.....	441.38	Interest.....
Cash on hand.....	275.85	Fines.....
	\$99,392.23	Forfeited shares account.....
		148.70
		\$99,392.23

Organized May, 1888.

Examination January 7, 1892, by A. W. Baker.

Shares are issued as directors may by vote determine.

Number of shares issued since organization, 3,369.

Number of shares withdrawn since organization, 246.

Number of shares in force, 3,123.

Number of shares upon which loans are made, 490 $\frac{2}{3}$.

Largest number of shares held by any one member, 25.

Present number of members, 536.

Present number of borrowers, 81.

Number of loans on real estate, 89 ; amount, \$97,675.

Number of loans on shares, 1 ; amount, \$1,000.

Largest amount loaned to any one member, \$5,000.

Smallest amount loaned to any one member, \$175.

Treasurer's salary, \$100 ; secretary's salary, \$500.

Treasurer's bond, \$5,000 ; secretary's bond, \$3,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, OCT. 31, 1891.

No. of series.	Date of issue.	Dues paid.	Shares.	Pledged shares.	Total profits per share.	Profits six months.	Present value.	Withdrawal value.
1	May 16, 1888.....	42	934	107 ¹ ₂	\$8.6982	\$2,2769	\$50,6982	\$46.51
2	August 15, 1888.....	39	416	83 ³ ₈	7.5129	2,1040	46,5129	42.90
3	May 15, 1889.....	30	268	80 ¹ ₄	4.4776	1,5852	34,4776	31.93
4	May 20, 1890.....	18	524	118	1.6455	.8935	19,6455	18.57
5	February 18, 1891....	9	407	10 ¹ ₂	.4324	.3746	9,4324	9.00
6	May 21, 1891.....	6	452	62 ³ ₄	.2017	.2017	6,2017	6.00

PEOPLES' BUILDING AND LOAN ASSOCIATION.—
BERLIN FALLS.

DANIEL J. DALEY, *President.* W. A. HODGDON, *Secretary.*
 W. A. HODGDON, *Treasurer.*

Directors—D. J. Daley, W. C. Perkins, G. W. Page, H. I. Goss, A. H. Eastman, Cyrille Brooks, A. N. Gilbert, S. E. Paine, J. B. Perkins, John Sheridan, L. U. Cole, H. L. Steinfield, L. C. Beattie, G. D. Stratton, William Andrews.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$2,400.00
Initial expenses.....	94.00
Cash on deposit in national bank.....	748.46
Cash on hand.....	89.19
	<hr/>
	\$3,331.65
	<hr/>
	Dues, capital.....
	Premiums.....
	Interest.....
	Fines
	<hr/>
	\$2,964.00
	330.00
	31.45
	6.20
	<hr/>
	\$3,331.65

Organized October, 1891.

Examination January 19, 1892, by James O. Lyford.

Shares are issued semi-annually.

Number of shares issued since organization, 954.

Number of shares withdrawn since organization, 15.

Number of shares in force, 939.

Number of shares on which loans are made, 12.

Largest number of shares held by any one member, 25.

Present number of members, 144.

Present number of borrowers, 6.

Number of loans on real estate, 2 ; amount, \$2,400.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,200.

Smallest amount loaned to any one member, \$1,200.

Salary of treasurer and secretary not established.

Bond of treasurer and secretary, \$2,000.

PEOPLES' BUILDING AND LOAN ASSOCIATION—
NASHUA.

HENRY H. DAVIS, *President.* MILTON A. TAYLOR, *Secretary.*
 JOHN P. GOGGIN, *Treasurer.*

Directors—James Dunlap, M. A. Taylor, Albert Shedd, C. A. Roby, E. M. Shaw, H. H. Davis, H. H. Jewell, M. H. O'Grady, J. P. Goggin, G. A. Rollins, N. S. Whitman, Henry Oliver.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$1,200.00
Initial expenses.....	122.36
Current expenses.....	30.00
Cash on deposit in Nashua Trust Co.	313.64
Cash on hand.....	22.40
	<hr/>
	\$1,688.40
	Dues, capital.....
	Interest.....
	Fines.....
	<hr/>
	\$1,685.00
	3.00
	.40
	<hr/>
	\$1,688.40

Organized November, 1891.

Examination January 26, 1892, by A. W. Baker.

Shares are issued as directors may by vote determine.

Number of shares issued since organization, 832.

Number of shares withdrawn since organization, 5.

Number of shares in force, 827.

Number of shares on which loans are made, 21.

Largest number of shares held by any one member, 25.

Present number of members, 146.

Present number of borrowers, 1.

Number of loans on real estate, 1 ; amount, \$1,200.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,200.

Salary of treasurer, \$50 ; salary of secretary, \$300.

Bond of treasurer, \$5,000 ; bond of secretary, \$3,000.

PORPSMOUTH BUILDING AND LOAN ASSOCIATION.
— PORTSMOUTH.

FRANK WILLIAMS, *President.* HARVEY S. BRACKETT, *Secretary.*
JOHN PENDER, *Treasurer.*

Directors — A. B. Trefethen, M. M. Collis, S. W. Emery, H. S. Brackett, John Conlon, John Pender, J. W. Emery, John Griffin, W. J. Frost, S. S. Fletcher, T. F. Cronin, L. J. Burnham.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$11,600.00	Dues, capital.....	\$12,088.00
Initial expenses.....	188.21	Premiums.....	254.75
Cash on deposit in national bank.....	997.99	Interest.....	293.87
		Fines.....	59.94
		Membership fees.....	83.00
		Forfeited shares account.....	6.64
	\$12,786.20		\$12,786.20

Organized June, 1890.

Examination February 2, 1892, by A. W. Baker.

Shares are issued semi-annually.

Number of shares issued since organization, 956.

Number of shares withdrawn since organization, 110.

Number of shares in force, 846.

Number of shares on which loans are made, 58.

Largest number of shares held by any one member, 15.

Present number of members, 137.

Present number of borrowers, 9.

Number of loans on real estate, 9 ; amount, \$11,600.

Number of loans on shares, none.

Largest amount loaned to any one member, \$2,000.

Smallest amount loaned to any one member, \$1,000.

Salary of treasurer, \$50 : salary of secretary, \$150.

Bond of treasurer, \$5,000 ; bond of secretary, \$2,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, NOV. 21, 1891.

Ser. #	Shares issued.	Shares withdrawn.	Forfeited.	In force.	Value of shares.
1	468	58	8	402	\$18.26
2	265	24	....	241	12.26
3	157	5	....	152	6.00

ROCHESTER BUILDING AND LOAN ASSOCIATION.—
ROCHESTER.

CHAS. S. WHITEHOUSE, *President.* A. S. PARSHLEY, *Secretary.*
F. E. WALLACE, *Treasurer.*

Directors—S. C. Meader, J. W. Tibbetts, A. S. Parshley, E. J. Smart, F. E. Wallace, J. E. Meader, E. M. Sinclair, L. P. Pickering, J. W. Dame, R. J. Wallace, J. H. Whittier, G. E. Varney.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$15,200.00
Cash deposited in Rochester Loan and Banking Co.	444.93
Cash on hand.....	238.56
	<hr/>
	\$15,873.49
	<hr/>
Dues, capital.....	\$14,923.00
Profits (all series).....	933.95
Forfeited shares account.....	16.54
	<hr/>
	\$15,873.49

Organized January, 1891.

Examination January 19, 1892, by Wm. A. Heard.

Shares are issued semi-annually.

Number of shares issued since organization, 1,649.

Number of shares withdrawn since organization, 39.

Number of shares in force, 1,610.

Number of shares on which loans are made, 74.

Largest number of shares held by any one member, 25.

Present number of members, 415.

Present number of borrowers, 20.

Number of loans on real estate, 20; amount, \$15,200.

Number of loans on shares, none.

Largest amount loaned to any one member, \$1,600.

Smallest amount loaned to any one member, \$400.

Salary of treasurer, \$50; salary of secretary, \$300.

Bond of treasurer, \$5,000; bond of secretary, \$5,000.

REPORT OF AUDITORS SHOWING VALUE OF SHARES, JAN. 1, 1892.

RUMFORD BUILDING AND LOAN ASSOCIATION.—
CONCORD.

CHARLES T. PAGE, *President.* LOUIS C. MERRILL, *Secretary.*
 ALBERT I. FOSTER, *Treasurer.*

Directors—Lyman Jackman, L. C. Carter, J. E. Randlett, L. C. Merrill, J. E. Robinson, A. P. Rein, E. N. Pearson, A. I. Foster, John Brooks, J. E. Dwight, H. G. Sargent, C. T. Page, W. W. Allen, I. M. Savage, A. G. Smith, J. A. Cochran, J. E. Rollins.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$5,500.00
Initial expenses.....	125.61
Cash on deposit with E. H. Rollins & Sons.....	973.09
Cash on hand.....	174.42
	<hr/>
	\$6,773.12
	Dues, capital.....
	Profits (all series).....
	Interest.....
	Membership fees.....
	Fines.....
	<hr/>
	\$5,957.00
	449.25
	252.00
	63.00
	51.87
	<hr/>
	\$6,773.12

Organized September, 1890.
 Examination January 29, 1892, by A. W. Baker.
 Shares are issued semi-annually.
 Number of shares issued since organization, 586.
 Number of shares withdrawn since organization, 142.
 Number of shares in force, 444.
 Number of shares on which loans are made, 32.
 Largest number of shares held by any one member, 10.
 Present number of members, 104.
 Present number of borrowers, 7.
 Number of loans on real estate, 7 ; amount, \$5,500.
 Number of loans on shares, none.
 Largest amount loaned to any one member, \$1,200.
 Smallest amount loaned to any one member, \$300.
 Salary of treasurer not established ; salary of secretary not established.
 Bond of treasurer, \$3,000 ; bond of secretary, \$1,000.

BUILDING AND LOAN ASSOCIATIONS DOING BUSINESS UNDER SPECIAL CHARTERS.

CITIZENS' BUILDING AND LOAN ASSOCIATION.—
MANCHESTER.

ALPHAEUS GAY, President. **ALONZO ELLIOTT, Secretary.**
GRANITE STATE TRUST COMPANY, Treasurer.

Directors — Alpheus Gay, Joseph Quirin, E. J. Knowlton, G. W. Weeks, James F. Briggs, Oliver E. Branch, Edward Wagner, Oliver B. Green, W. N. Johnson.

ASSETS.		LIABILITIES.
Loans on real estate.....	\$11,600.00	Permanent guaranty fund
Cash on deposit in Granite State Trust Company	14,120.53	Dues.....
Cash on hand.....	4.68	Membership fees
		Advance payments.....
		Interest.....
		Premiums.....
		Expense, deposit.....
	<hr/> \$25,725.21	<hr/> \$25,000.00 322.00 85.00 50.04 152.00 30.40 76.77 <hr/> \$25,725.21

Organized October, 1891.

Examination January 15, 1892, by James O. Lyford.

Shares are issued monthly.

Number of general shares issued since organization, 87.

Number of general shares withdrawn since organization, none.

Number of general shares in force, 87.

Number of shares on which loans are made, 58.

Largest number of shares held by any one member, 22.

Present number of members, 12.

Present number of borrowers, 8.

Number of loans on real estate, 8; amount, \$11,600.

Largest amount loaned to any one member, \$3,400.

Smallest amount loaned to any one member, \$400.

Salary of treasurer, nothing; salary of secretary not established.

Bond of secretary, \$5,000.

GRANITE STATE PROVIDENT ASSOCIATION.—
MANCHESTER.

J. C. MOORE, *President.*

H. F. MORSE, *Secretary.*

H. D. UPTON, *Treasurer.*

Directors—J. C. Moore, H. D. Upton, H. F. Morse, E. V. Brewster, Geo. L. Pierce, Philip Carpenter, F. S. Streeter, S. M. Bernard, G. M. Stearns, E. E. Burlingame, F. C. Churchill.

Executive Committee—J. C. Moore, F. S. Streeter, Philip Carpenter, H. D. Upton, E. E. Burlingame.

ASSETS.	LIABILITIES.
Loans on real estate.....	\$436,060.07
Loans on shares.....	7,901.80
Stocks.....	6,510.00
Due from banks.....	5,194.60
Due from individuals.....	2,195.71
Office furniture.....	2,205.71
Suspense.....	1,947.15
Mortgages deposited with state treasurer, Vermont.....	2,100.00
Cash on deposit in N. H. Trust Co.....	14,179.73
Cash on hand.....	321.70
	\$478,616.56
	Mortgages sold
	Investment fund.....
	Paid-up fund.....
	Rent purchase fund.....
	Advance payments.....
	Due on uncompleted loans.....
	Due general agent.....
	Miscellaneous.....
	Guaranty fund.....
	Surplus (premiums, interest, fines, etc.).....
	60,831.25
	\$478,616.56

Organized 1887.

Examination January 11, 1892, by board of bank commissioners.

Shares are issued semi-monthly.

Number of shares issued since organization, 60,776 $\frac{1}{4}$.

Number of shares withdrawn, 1,526.

Number of shares forfeited under old contracts, 29,549.*

Number of shares in force, 29,701 $\frac{1}{4}$.

Largest number of shares held by any one member, 271.

Number of borrowers, 243.

Number of shares on which loans are made, 2,576 $\frac{1}{4}$.

Number of loans on real estate, 249; amount, \$436,060.07.

Number of loans on shares, 13; amount, \$7,901.80.

Largest amount loaned to any one member, \$9,600.

* Contracts made prior to supervision of bank commissioners.

Smallest amount loaned to any one member, \$25.
Real estate loans in New Hampshire, \$74,300.
Real estate loans in New England, \$163,693.75.
Real estate loans out of New England, \$272,366.32.
Amount of installment dues allotted to expense, \$18 per share.
Dividends paid, \$10,823.88.
Maturing value of shares, \$200.
Number of shares of paid-up stock, 943.
Bond of treasurer, \$40,000; bond of general agent, \$25,000.
Salary of president, \$1,500; salary of secretary, \$1,500.
Salary of treasurer, \$1,500.

TABLE.—Showing condensed statement of the condition of the Building and Loan Associations at the time of examination.

ASSETS.		LIABILITIES.	
Loans on real estate.....	\$439,364.00	Dues, capital.....	\$403,753.05
Loans on shares.....	6,835.00	Profits (all series).....	46,370.23
Initial expenses.....	1,461.48	Interest.....	21,518.47
Current expenses.....	75.65	Fines	1,500.42
Real estate by foreclosure..	570.00	Membership fees	1,219.30
Suspense account.....	11.99	Forfeited shares account..	206.52
Cash on deposit and on hand	26,422.97	Miscellaneous indebted- ness.....	181.10
	<u>\$474,749.00</u>		<u>\$474,749.00</u>

NEW HAMPSHIRE BANK COMMISSIONERS.

The first act relating to the bank commissioners was passed in 1837, and was approved July 5 by the Governor, Isaac Hill. It provided for the appointment of three commissioners for a term of one year each. The work of the commissioners related to the state banks, and it was not until July, 1841, that they were given charge of the savings banks of the State. The law has been amended since, both in regard to the time of service of the commissioners and their number. The following is a list of those who have been appointed bank commissioners, and their term of service, as shown by the roster of appointments at the state house :

- Jonathan Harvey, Sutton, 1837-40.
John Chadwick, Middleton, 1837-40.
* James Clark, Franklin, 1837-38.
Jotham Lawrence, Exeter, 1838-40.
† John S. Wells, Lancaster, March, 1840.
† James M. R. Wilkins, Bedford, May, 1840.
* Andrew S. Wood, Bath, June, 1840.
* Leonard Wilcox, Orford, December, 1840.
* Amos Tuck, Exeter, 1841-44.
James M. Rix, Lancaster, 1842-46 and 1847-54.
† John H. Steele, Peterborough, January, 1843.
Titus Brown, Francestown, 1843-46.
* Ira St. Clair, Deerfield, 1844-46 and 1847-48.
Henry B. Chase, Warner, 1846-47.
Simeon B. Johnson, Littleton, 1846-47.
Horace L. Hazelton, Meredith, 1846-47.
Frederick Vose, Walpole, 1847-54.
Henry F. French, Exeter, 1848-54.
George F. Starkweather, Keene, 1854-55.
Henry F. Wendell, Portsmouth, 1854-55.
John G. Sinclair, Bethlehem, 1854-55.
John L. Rix, Haverhill, 1855-58.

* Resigned. † Declined

- George C. Peavey, Strafford, 1855–58.
Charles J. Amidon, Hinsdale, 1855–58.
Daniel P. Wheeler, Orford, 1858–61.
Cyrus K. Sanborn, Rochester, 1858–61.
George W. Pinkerton, Manchester, 1858–61.
Charles H. Powers, Jaffrey, 1861–66.
Nathaniel H. Sanborn, Franklin, 1861–63.
John Peavey, Tuftonborough, 1861–64.
Cornelius V. Dearborn, Peterborough, 1863–66.
Elijah Wadleigh, Wakefield, 1864–66.
Henry O. Kent, Lancaster, 1866–68.
Charles W. Johnson, Manchester, 1866–67.
Jacob G. Cilley, Manchester, 1866–69.
William W. Hayes, Farmington, 1867–70.
Nathan S. Johnson, Newbury, 1868–71.
Moses R. Emerson, Claremont, 1869–71 and 1872–74.
Noah Tebbetts, Rochester, 1870–71.
Amos L. Jenness, Deerfield, 1871–72 and 1874–76.
Alonzo J. Fogg, Concord, 1871–72 and 1875–76.
* Frank Kimball, Andover, 1871–72.
Joseph M. Folsom, Belmont, 1872 and 1874–76.
John D. Lyman, Exeter, 1872–76 and 1880–83.
† Buel C. Carter, Rollinsford, 1872–76 and 1881–86.
* Frank A. McKean, Nashua, 1874–75.
Leander W. Cogswell, Henniker, 1876–81.
John G. Kimball, Nashua, 1876–80.
Amos J. Blake, Fitzwilliam, 1876–80.
William H. Berry, Pittsfield, 1880–81.
George E. Gage, Manchester, 1883–85 and 1885–87.
* Charles E. Cooper, Hinsdale, December, 1886, to July, 1887.
James O. Lyford, Concord, July, 1887–89 and 1889–92.
Alonzo I. Nute, Farmington, 1887–89 and 1889–90.
William A. Heard, Sandwich, September, 1889–91 and
1891–94.
Alpheus W. Baker, Lebanon, September, 1890–93.

* Resigned. † Died, 1886, while in office.

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VALUATION AND TAXATION

OF THE

STATE OF NEW HAMPSHIRE,

FOR THE YEAR 1891.

COMPILED BY THE SECRETARY OF THE STATE BOARD OF EQUALIZATION.

BOARD.

JOHN M. HILL, <i>Chairman</i>	.	.	.	.	.	CONCORD.
CHARLES A. DOLE, <i>Secretary</i>	.	.	.	.	.	LEBANON.
JEWETT CONNER	.	.	.	.	.	EXETER.
JOHN M. PARKER	.	.	.	.	.	GOFFSTOWN.
EDWIN W. DREW	.	.	STEWARTSTOWN (P. O., COLEBROOK).			

VOLUME I, PART II.

CONCORD:

IRA C. EVANS, PUBLIC PRINTER.

1892.

STATE BOARD OF EQUALIZATION.

CONCORD, N. H., December 5, 1891.

Again our summary indicates a year of prosperity for our State, the total amount of the inventories being \$188,031,856, an increase of \$2,653,303 over 1890; the deposits in savings banks being \$69,834,914, an increase of \$5,987,937 over 1890.

In looking over the inventories the most glaring inequality appears in the returns of "money on hand, at interest, or on deposit." The following table illustrates it :

	No. polls.	Money on hand, etc.		No. polls.	Money on hand, etc.
Derry	679	\$12,060	Nashua	5,120	\$176,234
Peterborough	671	149,246	Concord	4,498	659,475
Franklin	1,069	8,300	Manchester	10,367	228,462
Lebanon	997	204,628	Keene	2,126	426,906
Laconia	1,583	62,326	Rochester	2,120	16,642
Exeter	780	431,375	Milford	805	187,305
Hinsdale	562	18,550	Lancaster	870	32,370
Goffstown	507	140,742	Farmington	929	166,997
Somersworth	1,348	.....	Plymouth	463	1,490

We have said before that this arises from the different practices of the selectmen and assessors as to requiring all persons and corporations to make oath to their inventories, which the law requires they should do. In some of the counties the law is practically a dead letter; in others it is not enforced in some of the towns, and in the other towns it is strictly enforced.

This works great injustice, and we have repeatedly said the law should be repealed, or so amended that the selectmen would not dare to accept an inventory not under oath, without making a doomsday.

We would suggest that in the towns where the law is strictly enforced, the representatives in the next Legislature be instructed to attend to this matter, and by concerted action secure some remedial legislation. It is not the province of the Board to say what the remedy shall be, but to call attention to defects in the laws relating to taxation; yet they will most certainly and willingly assist any who shall propose a just reform.

VALUATION AND ASSESSMENT OF RAILROAD CORPORATIONS FOR 1891.

NAMES.	Valuation of road, rolling stock, and equipment.	Proportional value of same.	Amount taxed in towns.	Proportion of value exclusive of amount taxed in towns.	Amount of tax assessed.
Boston & Maine.....	\$2,750,000	\$2,585,000	\$75,340	\$2,509,660	\$27,142.97
Concord & Claremont.....	600,000	564,000	3,900	560,100	8,289.48
Concord & Montreal.....	6,000,000	5,640,000	150,590	5,489,410	81,243.27
Concord & Portsmouth.....	600,000	564,000	.....	564,000	8,347.20
Connecticut River.....	225,000	211,500	10,450	201,050	2,975.54
Dover & Winnipesaukee.....	375,000	352,500	4,800	347,700	5,145.96
Eastern	425,000	399,500	75,266	324,234	4,798.66
Fitchburg	1,635,000	1,536,900	16,200	1,520,700	22,506.36
Grand Trunk.....	500,000	470,000	1,400	468,600	6,935.28
Manchester & Keene.....	120,000	112,800	18,300	94,500	1,398.60
Manchester & Lawrence.....	1,500,000	1,410,000	3,296	1,406,704	20,819.22
Manchester & North Weare.....	80,000	75,200	.....	75,200	1,112.96
Mount Washington.....	150,000	141,000	.....	141,000	2,086.80
Nashua, Acton & Boston.....	20,000	18,800	.....	18,800	278.24
Nashua & Lowell.....	400,000	376,000	25,700	350,300	5,184.44
Northern	2,250,000	2,115,000	11,300	2,103,700	31,134.76
Peterborough	50,000	47,000	800	46,200	683.76
Peterborough & Hillsborough.....	70,000	65,800	.....	65,800	973.84
Portsmouth & Dover.....	100,000	94,000	.....	94,000	1,391.20
Portland & Ogdensburg.....	300,000	282,000	500	281,500	4,166.20

Portland & Rochester.....	30,000	28,200	28,200	417.36
Profile & Franconia Notch.....	100,000	94,000	94,000	1,391.20
Sullivan County.....	700,000	658,000	658,000	9,738.40
Sacoook Valley.....	140,000	131,600	131,600	1,894.40
West Amesbury Branch.....	20,000	18,800	18,800	278.24
Whitefield & Jefferson.....	125,000	117,500	117,500	1,739.00
Wilton.....	250,000	235,000	232,850	3,446.18
Worcester, Nashua & Rochester.....	1,200,000	1,128,000	1,113,300	16,476.84
Wolfeborough.....	50,000	47,000	42,500	629.00
Manchester Street Railway.....	30,000	28,200	28,200	417.36
Totals	\$20,795,000	\$19,547,300	\$19,124,508	\$283,042.72

APPORTIONMENT OF SALARIES AND EXPENSES OF
RAILROAD COMMISSIONERS FOR YEAR ENDING
JUNE 1, 1891.

NAMES.	Gross receipts.	Proportion of expenses.
Boston & Maine.....	\$2,835,000	\$3,104.29
Concord & Claremont *.....	.....	.....
Concord & Montreal.....	2,472,000	2,706.81
Concord & Portsmouth†.....	.....	.....
Connecticut River.....	70,000	76.64
Dover & Winnipesaukee*.....	.....	.....
Eastern*.....	.....	.....
Fitchburg.....	600,000	656.99
Grand Trunk.....	288,000	315.35
Manchester & Keene *.....	.....	.....
Manchester & Lawrence*.....	.....	.....
Manchester & North Weare†.....	.....	.....
Mount Washington.....	29,000	31.75
Nashua, Acton & Boston†.....	.....	.....
Nashua & Lowell*.....	.....	.....
Northern*.....	.....	.....
Peterborough*.....	.....	.....
Peterborough & Hillsborough*.....	.....	.....
Portsmouth & Dover*.....	.....	.....
Portland & Ogdensburg.....	160,000	175.19
Portland & Rochester.....	15,000	16.42
Profile & Franconia Notch.....	18,000	19.71
Sullivan County.....	245,000	268.30
Suncook Valley†.....	.....	.....
West Amesbury Branch.....	4,600	4.37
Whitefield & Jefferson†.....	.....	.....
Wilton*.....	.....	.....
Worcester, Nashua & Rochester*.....	.....	.....
Wolfeborough*.....	.....	.....
Manchester Street R. R.....	44,000	48.21
Totals	\$6,780,000	\$7,424.03

* Included with Boston & Maine.

† Included with Concord & Montreal.

VALUATION AND ASSESSMENT OF TELEGRAPHS, 1891.

NAMES.	Valuation.	Proportional valuation.	Amount of tax.
American	\$2,000	\$1,880	\$27.82
Chester & Derry.....	400	376	5.56
Commercial Union.....	6,500	6,110	90.43
Direct United States Cable.....	10,000	9,400	139.12
Great Northwestern.....	5,000	4,700	69.56
Maine	10,000	9,400	139.12
Western Union.....	160,000	150,400	2,225.92
Totals.....	\$193,900	\$182,266	\$2,697.53

VALUATION AND ASSESSMENT OF TELEPHONES, 1891.

NAMES.	Valuation.	Proportional valuation.	Amount of taxes.
Brattleborough & Chesterfield.....	\$500	\$470	\$6.95
Brattleborough & Hinsdale.....	1,000	940	13.91
Colebrook & Connecticut Lake.....	600	564	8.35
N. E. Telegraph & Telephone Co.....	140,000	131,600	1,947.68
Plymouth & Campton.....	3,000	2,820	41.74
Winnipesaukee Bell.....	6,500	6,110	90.43
Totals.....	\$151,600	\$142,504	\$2,109.06

TABLE No. 1.
*1 Amount of Taxes in each
ROCKINGHAM COUNTY*

		14,400	12	96	7	480	3,600
Kensington.....	324	32,400	3	30	16	390	2,400
Kingston	325	32,500	40	200	58	985	5,300
Londonderry.....	148	14,800	5	30	2	5,400	1,400
Newcastle.....	100	10,000	1	10	35	100	2,866
Newington.....	586	58,600	10	82	14	2,218	5,000
Newmarket.....	328	32,800	30	150	32	700	20,290
Newton.....	212	21,200	7	49	2200	4,100	300
North Hampton.....	434	43,400	9	62	1,655	8,000	1,600
Northwood.....	284	28,400	27,100	103	986	11	550
Nottingham.....	271	27,100	4	36	35,449	177,195	678,885
Plaistow.....	2,839	283,900	14	80	72	4,888	192,860
Portsmouth.....	361	36,100	35	206	22	1,360	1,000
Raymond.....	269	26,900	8	35	450	6,900	6,900
Rye	449	44,900	8	35	310	1,700	1,700
Salem.....	132	13,200	7	38	625	2,000	4,000
Sandown.....	438	43,800	25	11	1,170	4,766	4,766
Seabrook	93	9,300	198	20	1,411	5,500	8,613
South Hampton.....	229	22,900	4	50	565	...	...
South Newmarket.....	165	16,500	6	6	...	...	...
Stratford.....	166	16,600	616	865	\$80,683	\$207,645	\$895,687
Totals	13,090	\$1,309,000	10	\$498	\$13,413	\$198,860	

TABLE No. 1.—*Continued.*
ROCKINGHAM COUNTY.

TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their imachinery.	Lands and buildings,	Amount of in- ventory.	Amount of taxes.	Rate per cent.
Atkinson	\$19,100	\$31,350	\$600	\$232,020	\$296,360	\$3,704.50	1.25
Auburn.....	8,746	11,747	3,450	210,777	277,268	3,576.67	1.29
Brentwood.....	13,325	18,875	16,350	209,432	316,751	3,242.76	1.02
Candia.....	2,925	6,600	650	276,555	345,620	5,066.02	1.47
Chester.....	10,057	10,293	3,850	292,215	377,807	5,146.14	1.36
Danville.....	.....	9,100	2,000	154,901	199,858	3,499.01	1.75
Deerfield	15,560	7,850	3,450	365,012	487,474	8,085.00	1.65
Derry	12,060	44,446	.....	768,524	980,632	15,787.41	1.61
East Kingston.....	3,350	17,200	4,800	184,982	238,006	2,924.28	1.23
Epping	16,764	42,240	9,200	514,701	678,329	10,174.93	1.50
Exeter.....	* 431,375	151,250	120,000	1,849,011	2,805,904	44,894.46	1.60
Fremont.....	.....	25,475	11,550	185,896	258,883	2,661.09	1.03
Greenland.....	.....	.....	.....	358,736	405,888	5,682.43	1.40
Hampstead.....	12,050	10,395	6,800	275,550	356,658	4,814.17	1.35
Hampton.....	7,875	7,750	.....	580,970	667,807	9,149.13	1.37
Hampton Falls.....	5,797	3,300	2,424	238,008	299,450	4,227.90	1.41
Kensington.....	4,550	3,515	350	215,832	266,860	3,056.36	1.15
Kingston	10,090	11,520	2,200	273,565	356,363	5,762.35	1.62

VALUATION AND TAXATION.

Londonderry	11,614	12,650	7,200	432,536	559,278	8,277.22
Newcastle .....	.....	2,716	.....	161,634	192,988	2,921.40
Newington	906	400	.....	176,935	211,153	.97
Newmarket	17,756	103,640	365,310	596,632	1,197,572	18,562.52
Newton	4,312	32,360	5,550	287,063	381,352	1,50
North Hampton	7,800	4,150	2,748	519,122	596,145	6,546.23
Northwood	20,725	21,300	5,450	375,024	509,526	8,518.75
Nottingham	7,100	11,600	14,960	253,328	351,914	5,454.45
Plaistow .....	.....	20,700	.....	244,992	316,594	4,428.40
Portsmouth	294,426	595,228	157,008	4,861,109	7,386,973	2,00
Raymond	2,000	13,900	3,800	270,059	358,038	4,905.12
Rye	1,200	1,800	600	505,664	587,226	6,260.04
Salem	1,100	21,550	13,400	500,110	624,712	9,153.11
Sandown	3,400	7,600	3,010	129,710	176,809	3,455.94
Seabrook	2,070	4,335	1,500	210,170	271,951	6,200.48
South Hampton	2,755	5,875	.....	193,566	223,929	2,508.00
South Newmarket	14,704	15,300	21,216	277,500	371,074	4,519.84
Stratham	17,300	16,270	4,527	309,724	519,209	5,711.29
Windham	7,600	20,903	9,900	283,563	366,673	4,876.93
Totals..	\$990,392	\$1,297,183	\$803,853	\$17,865,148	\$24,819,054	\$399,273.31

* Including \$378,900 doomage.

TABLE No. 1.—Continued.
STRAFFORD COUNTY.

TOWNS.	POULS.		ASSES AND MULES.		HOGS.		CARRIAGES.		Stock in public funds.	Stock in banks and other corporations in this State.	Stock in corporations out of this State.	Supplies expending in of banking institutions.
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.				
Barrington.....	377	\$37,700	...	...	13	\$47	4	\$200	...	\$10,621	...	...
Dover.....	3,320	332,000	...	...	39	362	193	21,064	\$27,800	242,926	...	\$59,288
Durham.....	217	21,700	...	...	4	24	24	1,736	59,900	34,000	...	...
Farmington.....	929	92,900	...	...	...	...	41	3,220	...	28,000	...	...
Lee.....	193	19,300	...	...	17	96	5	290	3,000	4,100	...	\$3,000
Madbury.....	104	10,400	...	...	11	56	9	575	100	13,700	...	...
Middleton.....	76	7,600	...	...	...	...	...	...	...	...	...	...
Milton.....	458	45,800	...	...	...	...	...	...	...	...	...	...
New Durham.....	202	20,200	7	\$350	9	16	7	1,970	...	9,700	...	...
Rochester.....	2,120	212,000	1	40	33	230	21	375	...	...	...	...
Rollinsford.....	471	47,100	...	...	...	...	29	1,800	800	92,400	...	...
Somersworth.....	1,348	134,800	...	...	...	...	...	1,375	...	34,400	...	12,000
Stratford.....	329	32,900	...	...	10	42	8	4,252	...	15,332	...	52,000
Totals.....	10,144	\$1,014,400	8	\$390	129	\$873	423	\$37,352	\$91,600	\$625,179	\$5,000	\$153,288

STRAFFORD COUNTY.

TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings.	Amount of in- ventory.	A mount of in- taxes, not of it	Rate per cent.
Barrington	\$3,392	\$27,210	\$1,176,570	\$350,252	\$483,666	\$11,366.52	2.35
Dover	342,768	1,121,039	1,850	5,410,032	8,887,977	159,983.59	1.80
Durham	50,016	8,250	.....	330,558	543,940	8,975.11	1.65
Farmington	166,997	64,575	.....	1,001,735	1,420,640	38,828.13	2.73
Lee	16,690	16,960	3,800	211,780	312,482	3,749.58	1.20
Madbury	26,380	7,400	500	176,647	257,416	2,718.52	1.06
Middleton	50	460	.....	81,300	95,375	2,021.95	2.12
Milton	11,600	29,030	27,500	404,350	567,780	9,304.23	1.64
New Durham	2,175	1,250	6,400	191,957	248,656	5,845.88	2.35
Rochester	16,642	415,710	367,050	2,101,984	3,308,512	68,900.20	2.08
Rollinsford	46,000	57,433	404,334	540,988	1,168,689	11,990.33	1.03
Somersworth .....	.....	234,500	813,500	1,293,026	2,750,020	50,125.03	1.86
Strafford	2,200	9,610	950	387,953	487,015	11,865.31	2.43
Totals	\$685,410	\$1,993,447	\$2,832,454	\$12,482,562	\$20,532,198	\$385,674.38	

TABLE No. 1.—*Continued.*
BELKNAP COUNTY.

TOWNS.	POLLS,		ASSES AND MULES,		HOGS,		CARRIAGES,		Stock in banks and other corporations out of State, in this State.	Stock in corporations out of State, in this State.	Surplus capital of banking institutions.
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.			
Alton.....	419	\$41,900	..	..	10	\$.73	7	\$510	..	..	..
Barnstead.....	329	32,900	..	..	6	.48	14	1,030	..	..	..
Belmont.....	316	31,600	..	..	13	.72	34	780	\$.1,000	14,100	525
Centre Harbor.....	144	14,400	..	..	19	.94	43	2,540	..	..	\$.210
Gilford.....	921	92,100	..	..	11	.72	5	2,926	4,000	525	..
Gilmanton.....	312	31,200	..	..	270	.57	376	..	..	..	..
Laconia.....	1,583	158,300	..	..	64	.64	87	5,880	200	122,800	5,300
Meredith.....	448	44,800	..	..	15	.57	19	1,415	100	7,000	..
New Hampton.....	227	22,700	..	..	15	.75	6	335	..	300	..
Sanbornton.....	284	28,400	..	..	26	.192	5	300	..	1,400	500
Tilton.....	385	38,500	2	\$.250	12	.45	48	4,305	2,200	25,500	3,000
Totals.....	5,368	\$536,800	2	\$.250	191	\$.998	283	\$.20,397	\$7,500	\$190,750	\$.99,010

BELKNAP COUNTY.

TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings.	Amount of im- property.	Amount of im- perty taxes.	Rate per cent.
Alton.....	\$12,100	\$9,300	\$2,600	\$407,151	\$532,352	\$12,457.04	2.34
Barnstead	7,165	5,200	4,700	390,574	498,736	8,535.21	1.71
Belmont	22,590	12,446	26,100	361,182	514,086	8,739.19	1.70
Centre Harbor.....	4,985	12,295	.....	169,929	222,677	3,520.62	1.60
Gillford.....	35,820	61,966	43,750	1,007,752	1,360,516	27,863.05	2.04
Gilmanton	5,686	7,250	6,750	412,916	532,160	10,820.92	2.03
Laconia	62,326	178,390	234,050	1,721,286	2,540,674	48,487.00	1.91
Meredith.....	24,875	23,525	4,150	464,588	619,089	13,998.10	2.26
New Hampton.....	5,750	7,215	.....	233,914	306,454	5,300.51	1.73
Sanbornton	6,556	7,340	1,000	270,928	368,724	6,452.67	1.75
Tilton	52,185	51,025	44,000	498,400	753,333	11,459.86	1.52
Totals	\$240,018	\$375,952	\$367,100	\$5,988,650	\$8,248,801	\$157,634.17	

TABLE No 1.—*Continued.* CARROLL COUNTY.

TOWNS.	Number.	Valuation.	POLL'S,		ASSES AND MULLES,		HOGS,		CARRIAGES,		Valuation.	Number.	Valuation.	Number.	Valuation.	Number.	Valuation.
			Number.	Valuation.	Number.	Valuation.	Number.	Valuation.	Number.	Valuation.							
Albany	104	\$10,400	.....	.....	2	\$20	.....	.....	17	\$1,784	.....	.....	.....	.....	.....	.....	.....
Bartlett	307	30,700	1	\$60	18	74	17	.....	12	.....	.....	.....	.....	.....	.....	.....	.....
Brookfield	97	9,700	1	.....	7	40	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chatham	86	8,600	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cunway	839	83,900	.....	.....	48	106	68	4,972	320	\$4,000	.....	2,000	.....	.....	.....	.....	.....
Eaton	141	14,100	.....	.....	1	8	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Effingham	175	17,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Freedom	191	19,100	.....	.....	13	73	22	.....	1,210	1,500	.....	3,000	.....	.....	.....	.....	2,000
Hart's Location	23	2,300	.....	.....	17	102	54	4,670	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jackson	144	13,400	.....	.....	.....	.....	22	4	560	.....	.....	.....	.....	.....	.....	.....	.....
Madison	146	14,600	.....	.....	3	.....	.....	.....	5	300	.....	.....	.....	.....	.....	.....	.....
Moultonborough	295	29,500	.....	.....	3	.....	26	5	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ossipee	431	43,100	.....	.....	11	118	14	878	.....	.....	.....	2,000	.....	.....	.....	.....	.....
Sandwich	310	34,000	.....	.....	14	104	23	1,450	.....	1,100	.....	.....	.....	.....	.....	.....	.....
Tanworth	288	28,800	3	100	.....	.....	27	1,758	500	.....	3,000	.....	.....	.....	.....	.....	.....
Tiltonborough	213	21,300	.....	.....	4	.....	28	1	80	.....	700	.....	.....	.....	.....	.....	.....
Wakefield	391	39,100	.....	.....	9	56	24	2,050	.....	.....	5,300	.....	240	.....	.....	.....	.....
Wolfeborough	721	72,100	3	230	13	92	66	3,950	.....	.....	113,900	.....	.....	.....	.....	.....	.....
Totals.....	4,932	\$493,200	7	\$390	163	\$869	333	\$24,106	\$7,100	\$230,000	\$2,840

CARROLL COUNTY.

VALUATION AND TAXATION.

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TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings. es.	Amount of in- ventory.	A mount of taxes.	Rate per cent.
Albany	\$1,398	\$21,187	\$7,300	\$54,302	\$105,943	\$9,203.25	8.69
Bartlett	1,900	18,600	16,250	227,822	326,310	8,618.72	2.64
Brookfield .....	.....	4,050	700	97,476	130,220	9,230.93	1.79
Chatham .....	.....	.....	1,700	72,689	98,724	2,473.17	2.50
Conway	11,700	50,440	18,700	548,268	787,414	19,400.78	2.46
Eaton	840	3,550	1,400	98,510	133,570	4,316.64	3.23
Effingham	950	5,200	7,000	171,239	224,975	6,524.27	2.90
Freedom	5,280	7,530	1,700	210,251	201,415	5,118.33	1.76
Hart's Location	5,200	1,000	.....	16,700	30,805	260.00	.84
Jackson	8,016	3,500	.....	219,202	276,778	4,788.94	1.73
Madison	2,450	6,966	1,050	103,876	143,814	4,744.73	3.30
Moultonborough	7,000	19,924	.....	260,176	345,783	6,915.56	2.00
Ossipee	4,854	30,370	16,600	373,816	519,802	15,074.25	2.90
Sandwich	8,340	1,446	3,412	333,714	456,836	12,791.41	2.80
Tanworth	25,150	20,580	4,050	250,436	371,604	9,587.38	2.58
Tuftonborough	2,500	4,344	4,300	202,108	265,558	8,786.65	3.31
Wakefield	52,344	33,180	24,900	422,292	619,078	10,215.19	1.65
Wolfeborough	19,242	49,622	8,650	908,126	1,255,094	35,623.25	2.84
Totals	\$157,164	\$291,489	\$117,712	\$4,571,063	\$6,383,723	\$166,773.55	

TABLE No. 1.—*Continued.*
MERRIMACK COUNTY.

New London	214	21,400	23,600	28	15	80	11	13	900	6,900	5,400	4,600	200	700
Northfield.....	236	21,400	23,600	4	166	69	12	12	676	900	4,600	200	.....	.....
Pembroke.....	790	79,000	4	500	22	31	1,908	15,300	8,700	5,000	5,000	.....	.....	.....
Pittsfield	588	58,800	.....	.....	125	87	5,085	800	21,600	.....	.....	12,000	.....	.....
Salisbury.....	180	18,000	.....	.....	40	5	262	.....	400	.....	.....	.....	.....	.....
Sutton.....	234	23,400	.....	6	20	13	1,040	3,700	1,200	.....	.....	.....	.....	.....
Warner.....	368	36,800	2	80	11	78	35	2,190	2,000	8,150	200	200	100	100
Webster.....	152	15,200	.....	.....	15	71	7	405	5,700	.....	.....	.....	.....	.....
Wilmot.....	186	18,600	2	300	8	58	8	496	.....	.....	.....	.....	.....	.....
Totals	12,712	\$1,271,200	14	\$1,195	605	\$3,665	715	\$55,544	\$211,450	\$503,273	\$8,800	\$407,267	.....	.....

VALUATION AND TAXATION.

TABLE No. 1.—*Continued.* MERRIMACK COUNTY.

TOWNS.	MONEY ON HAND, AT INTEREST, OR ON DEPOSIT.	STOCK IN TRADE.	MILLS AND THEIR MACHINERY.	LANDS AND BUILDINGS.	AMOUNT OF VENTORY.	AMOUNT OF TAXES.	RATE PER CENT.
Allenstown.....	\$20,500	\$42,708	\$238,000	\$305,992	\$656,981	\$5,912.79	.90
Andover.....	19,782	22,402	9,600	335,404	480,265	4,656.50	.97
Boscawen.....	19,910	68,532	93,500	430,247	698,348	8,477.74	1.21
Bow.....	31,718	10,550	19,150	272,108	389,326	3,430.78	.88
Bradford.....	45,421	18,624	4,750	290,002	444,882	5,708.83	1.29
Canterbury.....	13,346	4,582	.....	401,299	491,292	5,618.71	1.4
Chichester.....	2,579	10,435	1,000	220,127	305,546	4,277.64	1.40
Concord.....	659,475	755,756	55,800	7,066,022	10,922,799	204,474.00	1.87
Danbury.....	9,056	6,750	3,200	172,938	243,192	3,041.77	1.25
Dunbarton.....	13,373	10,127	2,000	269,115	353,584	3,076.54	.87
Epsom.....	2,300	13,187	5,680	256,642	355,878	5,408.34	1.52
Franklin.....	8,300	205,600	475,450	1,085,600	1,990,004	35,782.63	1.80
Henniker.....	19,500	37,000	458,851	644,570	8,895.81	1.38	
Hill.....	4,850	6,850	4,450	123,202	174,718	2,157.78	1.24
Hoodsett.....	8,285	21,405	108,500	458,867	673,678	8,084.13	1.20
Hopkinton.....	55,672	23,818	18,150	673,438	900,974	9,730.52	1.08
Londonderry.....	15,589	5,885	.....	438,321	556,699	8,350.49	1.50
Newbury.....	14,226	5,930	2,200	195,159	266,938	2,800.63	1.05
New London.....	38,900	9,300	.....	215,925	338,934	4,236.56	1.25

Northfield	10,953	22,740	37,260	389,234	521,677	7,220.20	1.38
Fembroke	41,846	75,656	224,700	696,786	1,205,618	11,452.09	.95
Pittsfield	19,945	64,825	75,650	764,035	1,083,370	19,482.06	1.80
Salisbury	6,800	3,950	3,778	236,972	307,258	5,346.38	1.74
Sutton	19,547	10,120	1,950	254,906	354,819	4,449.00	1.25
Warner			21,730	493,860	678,242	8,544.61	1.26
Webster			5,300	215,959	298,366	2,864.21	.96
Wilmot	5,170	* 10,750	5,400	180,930	253,932	4,062.91	1.60
Totals.....	\$1,164,151	\$1,477,032	\$1,429,708	\$17,831,941	\$25,590,890	\$397,543.59	

* Including timber, \$5,350.

TABLE No. 1.— *Continued.*
HILLSBOROUGH COUNTY.

Merrimack	225	22,500	10	\$516	1066	\$7,096	592	\$119,399	\$102,800	\$783,939	\$23,375	\$26,958
Milford.....	805	80,500	1	5	42	96	7	555	7,605	1,500	60,100	1,000
Mont Vernon	131	13,100	1	16	6	36	22	1,980	23,442	55,950	300	2,300
Nashua.....	5,120	512,000	..	..	37	258	..	..	..	..	190,050	500
New Boston.....	277	27,700	..	..	282	1,371	8	520	2,500	4,900	55,474	875
New Ipswich	236	22,600	..	..	..	..	13	1,116	..	..	..	..
Felham.....	202	20,200	..	..	71	481	17	1,095	..	2,800	..	..
Peterborough	671	67,100	..	..	35	275	67	4,790	11,350	53,200	12,700	28,016
Sharon	39	3,900	..	..	..	..	1	50	..	..	..	..
Temple	87	8,700	..	..	8	80	..	..	..	..	4,400	..
Weare	450	45,000	..	..	16	114	27	1,630	..	..	4,500	..
Wilton	409	40,900	..	..	281	2,109	51	4,185	4,700	8,780	..	3,380
Windsor	15	1,500	..	..	7	35	..	..	..	..	..	..
Totals	23,534	\$2,353,400	10	\$516	1066	\$7,096	592	\$119,399	\$102,800	\$783,939	\$23,375	\$26,958

TABLE No. 1.—*Continued.* HILLSBOROUGH COUNTY.

TOWNS.	MONEY ON HAND, AT INTEREST, OR ON DEPOSIT.	STOCK IN TRADE.	MILLS AND THEIR MACHINERY.	LANDS AND BUILDINGS, AND G.S.	AMOUNT OF IN- VENTORY.	A MOUNT OF TAXES.	RATE PER CENT.
Anherst.....	\$27,880	\$8,592	\$28,700	\$522,686	\$650,402	\$8,114.41	1.25
Antrim	48,582	57,050	... 8,845	312,927	519,092	9,609.11	1.75
Bedford	53,165	2,550	2,550	462,144	621,744	6,279.51	1.01
Bennington	14,847	16,275	38,500	132,224	235,122	3,876.11	1.65
Brookline	18,030	14,975	7,900	207,694	282,599	3,024.14	1.07
Deering	1,951	550	400	161,337	208,310	3,305.27	1.59
Faneuil	15,510	9,250	3,450	329,575	461,085	5,202.26	1.13
Goffstown	140,742	40,390	5,700	831,092	1,148,964	13,334.33	1.16
Greenfield	2,450	19,675	.... 20,760	186,124	256,712	5,003.81	1.95
Greenville	56,300	256,700	256,700	291,456	677,628	7,928.16	1.17
Hancock	5,973	3,650	2,100	241,885	320,722	5,404.17	1.69
Hillsborough	29,950	77,800	53,280	64,962	960,116	15,605.16	1.83
Hollis.....	44,695	12,840	7,600	492,344	671,796	6,717.96	1.00
Hudson	23,475	8,282	1,600	513,497	632,327	7,246.74	1.15
Litchfield	39,328	19,170	1,700	160,620	260,534	1,354.78	.52
Lyndeborough	800	6,000	1,340	222,112	282,248	4,407.62	1.56
Manchester	228,462	2,351,200	6,432,576	14,126,122	24,872,492	442,730.76	1.78
Mason	22,870	14,597	900	258,173	334,561	3,679.95	1.10
Merrimack	5,530	13,250	16,450	439,682	561,776	5,289.87	.93
Milford	187,305	110,628	148,450	1,100,297	1,770,332	22,298.69	1.26

Mont Vernon	9,526	1,000	800	242,386	291,412	3,173.67
Nashua	176,234	923,688	2,420,700	6,723,102	11,195,514	200,036.28
New Boston	39,732	26,040	8,950	410,398	574,818	9,689.57
New Ipswich	2,428	13,434	106,150	378,829	552,619	8,818.38
Pelham	17,306	14,239	10,800	383,245	492,362	5,415.98
Peterborough	149,246	83,215	135,175	841,239	1,464,229	19,707.09
Sharon	200	400	900	58,620	69,107	1,113.59
Temple	7,406	1,400	1,000	132,644	178,926	2,165.10
Weare	52,866	21,850	20,412	516,721	732,740	7,327.40
Wilton	54,290	50,786	24,000	667,886	913,451	13,703.29
Windsor	1,500	300	.....	31,834	38,483	339.55
Totals	\$1,443,004	\$3,965,971	\$9,758,783	\$32,043,857	\$52,265,253	\$843,992.71

TABLE No. 1.—*Continued.*
CHESHIRE COUNTY.

TOWNS.	POLLS,	ASSES AND MULES,	HOGS,	CARRIAGES,	VALUATION. Number.	VALUATION. Number.	VALUATION. Number.	Stock in public funds.	Stock in banks and other cor- porations in this State.	Stock in corpo- rations out of this State.	Surplus capital of banking in- stitutions.
Alstead	236	\$23,600	.	23	\$105	12	\$852	\$700	\$95,600	\$1,000	.....
Chesterfield	303	30,300	.	78	477	13	750	.....	4,400	.....	.....
Dublin	125	12,500	.	9	61	76	6,415	3,000	8,300	500	.....
Fitzwilliam	274	27,400	.	8	58	28	2,110	600	4,250	.....	.....
Gilsum	210	21,000	.	8	56	21	1,419	.....	7,700	1,000	.....
Harrisville	189	18,900	.	2	20	19	1,250	.....	1,600	.....	.....
Hinsdale	562	56,200	.	29	175	14	820	8,750	.....	.....	.....
Jaffrey	369	36,900	.	13	84	47	3,776	6,800	57,050	.....	.....
Keene	2,126	212,600	.	19	198	157	13,445	130,750	498,000	.....	\$12,000
Marlborough	457	45,700	.	14	114	38	2,834	17,950	.....	.....	223,806
Marlow	156	15,600	2	\$150	21	168	16	1,080	3,750	31,100	.....
Nelson	87	8,700	.	9	54	3	160	.....	300	.....	.....
Richmond	137	13,700	.	2	24	.....	.....	.....	500	.....	.....
Rindge	279	27,900	.	87	676	42	2,885	.....	7,800	.....	.....
Roxbury	36	3,600	.	5	20	.....	.....	.....	.....	3,000	.....
Stoddard	98	9,800	2	44	4	16	3	150	.....	10,200	.....
Sullivan	85	8,500	.	17	81	19	575	125	200	125	200
Surry	76	7,600	.	60	258	2	.....	.....	.....	.....	.....

Swanzey	423	42,300	2	30	5	15	110	43	2,679	2,000	5,800	.....
Troy	256	25,600	2	30	5	60	21	1,576	.....	500	.....	.....
Walpole	658	65,800	.....	.....	173	1,210	32	2,705	1,000	44,400	2,250	.....
Westmoreland	251	25,100	.....	.....	71	391	22	1,225	1,000	5,500	.....	.....
Winchester	730	73,000	.....	.....	37	207	28	2,015	4,000	75,400	2,000	44,131
Totals.	8,123	\$812,300	6	\$224	709	\$4,623	647	\$48,846	\$180,300	\$791,600	\$6,750	\$279,937

TABLE No. 1.—*Continued.* CHERSHIRE COUNTY.

TOWNS.	Money on hand, at interest, or on deposit,	Stock in trade.	Mills and their machinery.	Lands and buildings, ahd goods.	Amount of in- ventory.	A mount of taxes.	Rate per cent.
Alstead.....	\$31,515	\$20,300	\$12,650	\$355,104	\$519,732	\$6,125.65	1.18
Chesterfield.....	35,231	10,605	4,070	490,475	634,878	9,960.00	1.57
Dublin.....	43,433	6,365	1,250	383,875	494,031	4,317.49	.88
Fitzwilliam.....	27,788	26,475	16,375	324,910	462,872	6,171.62	1.33
Gilsun.....	9,335	22,647	25,768	170,052	281,592	3,802.00	1.35
Harrisville.....	1,351	43,050	47,700	177,475	314,093	4,736.78	1.51
Hinsdale.....	18,550	131,350	101,800	650,265	1,009,392	18,169.30	1.80
Jaffrey.....	59,364	56,744	41,350	476,888	802,928	7,990.29	.99
Keene.....	462,906	426,700	159,250	4,010,408	6,263,711	84,153.70	1.34
Marlborough.....	39,620	29,400	37,450	403,322	615,354	8,134.19	1.32
Marlow.....	22,253	10,400	3,050	158,806	277,807	3,172.36	1.14
Nelson.....	1,725	1,500	4,975	110,491	142,633	2,187.06	1.54
Richmond.....	6,605	13,900	10,250	161,650	226,526	3,239.32	1.43
Rindge.....	21,075	9,035	.....	398,043	507,646	5,848.73	1.15
Roxbury.....	1,600	.....	.....	56,010	67,922	767.51	1.13
Stoddard.....	1,974	2,250	.....	141,784	175,142	3,679.17	2.10
Sullivan.....	8,112	1,538	4,400	93,835	148,012	2,131.95	1.44
Surry.....	6,100	6,550	1,900	114,480	149,790	1,426.41	.95
Swanzey.....	16,140	33,850	43,100	495,780	688,782	8,961.49	1.30

Troy	10,009	37,350	49,825	288,154	436,277	5,848.41	1.34
Walpole	146,612	60,011	2,200	1,068,105	1,505,328	16,514.03	1.10
Westmoreland.....	38,621	5,625	1,770	352,655	497,513	4,477.61	.90
Winchester	72,232	124,590	103,075	895,425	1,460,990	18,847.85	1.29
Totals..	\$1,082,151	\$1,074,368	\$675,208	\$11,777,992	\$17,682,961	\$230,692.92	

TABLE No. 1.—*Continued.*
SULLIVAN COUNTY.

TOWNS.	POLLS.		ASSES AND MULES.		HOGS.		CARRIAGES.		VALUATION.		STOCK IN BANKS AND OTHER CORPORATIONS IN THIS STATE.		STOCK IN CORPUS OF BANKS AND OTHER CORPORATIONS OUT OF THIS STATE.		SUPPLIES CAPITAL OF BANKING INSTITUTIONS.	
	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.	NUMBER.	VALUATION.
Acworth	183	\$18,300	.....	.....	6	\$32	.....	.....	\$1,460	.....	.....	.....	.....	\$5,100	.....	.....
Charlestown	414	41,400	.....	.....	67	488	.....	.....	11,560	1,000	.....	.....	.....	35,500	.....	.....
Claremont	1,222	122,200	.....	.....	73	658	134	214	5	460	2,000	.....	.....	82,200	.....	.....
Cornish	230	23,000	.....	.....	42	.....	10	62	3	150	.....	.....	.....	3,600	.....	.....
Croydon	112	11,200	.....	.....	.....	.....	14	116	.....	.....	1,200	.....	.....	5,780	.....	.....
Goshen	104	10,400	.....	.....	.....	.....	31	133	1	75	.....	.....	.....	4,100	.....	.....
Grantham	110	11,000	.....	.....	.....	.....	2	\$120	25	114	.....	.....	200	5,900	.....	.....
Langdon	98	9,800	2	.....	60	8	44	4	4	230	.....	.....	.....	1,400	.....	.....
Lempster	134	13,400	2	.....	400	61	284	38	232	16	1,118	.....	.....	3,600	82,168	.....
Newport	717	71,700	4	.....	.....	38	232	2	10	2	150	.....	.....	6,800	700	.....
Painfield	285	28,500	.....	.....	.....	.....	.....	5	24	14	740	4,100	.....	.....	8,296	.....
Springfield	145	14,500	.....	.....	.....	.....	19	113	9	54	6	434	.....	.....	2,700	.....
Sunapee	242	24,200	.....	.....	.....	.....	.....	.....	.....	.....	.....	500	.....	.....	.....	.....
Unity	160	16,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Washington	173	17,300	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	4,329	\$432,900	8	\$580	410	\$2,578	223	\$19,387	\$17,925	\$247,344	\$20,500

SULLIVAN COUNTY.

VALUATION AND TAXATION.

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TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings.	Amount of in- ventory.	A mount of in- taxes.	Rate per cent.
Acworth	\$7,768	\$2,900	\$2,610	\$223,420	\$308,879	\$5,001.28	1.62
Charlestown	17,137	23,635	6,600	593,150	816,130	10,033.71	1.19
Claremont	143,144	187,186	321,270	1,736,660	2,752,350	44,037.60	1.60
Cornish	15,666	6,324	5,800	355,890	475,308	7,759.28	1.63
Croydon	10,520	2,900	.....	140,865	196,420	2,920.76	1.49
Goshen	2,250	3,400	.....	108,079	150,785	2,864.72	1.90
Grantham	3,600	4,025	.....	107,255	147,191	2,944.86	2.00
Langdon	20,702	525	1,100	166,244	234,607	2,406.19	1.03
Lempster	8,610	1,050	2,226	133,046	187,677	3,809.84	2.03
Newport	54,838	90,900	81,300	861,846	1,335,016	25,099.51	1.88
Plainfield	19,214	6,012	.....	400,290	534,666	7,431.85	1.39
Springfield	1,300	3,200	250	112,489	158,929	4,138.14	2.60
Sunapee	5,298	8,900	.....	242,444	321,668	6,277.27	1.95
Unity	6,510	500	.....	174,283	239,022	3,681.47	1.54
Washington	12,564	7,956	6,700	218,422	292,526	5,206.95	1.78
Totals	\$329,121	\$349,413	\$427,856	\$5,514,383	\$8,151,174	\$133,613.43	

TABLE No. 1.—*Continued.*
GRAFTON COUNTY.

TOWNS.	POLLS.	ASSES AND MULES.	HOGS.	CARRIAGES.	Stock in public funds.	Stock in banks and other cor- porations in this State.	Stock in corpo- rations out of this State.	Supplies exchang- ed by banking in- stitutions.
	Number.	Valuation.	Number.	Valuation.				
Alexandria.....	187	\$18,700	6	\$14	7	\$480	.....	.....
Ashland.....	313	31,300	49	342	26	1,550	.....	\$12,000
Bath.....	255	25,500	6	18	19	1,390	.....	7,500
Benton.....	66	6,600	478	.....	6,150	.....	1,000	.....
Bethlehem.....	341	34,100	9	\$720	123	.....	.....	.....
Bridgewater.....	9.5	9,500	5	32	.....	.....	24,100	.....
Bristol.....	404	40,400	1	20	6	48	30	.....
Campbell.....	288	28,800	1	4	24	1,690	.....	3,300
Canaan.....	348	34,800	30	185	8	527	.....	3,800
Dorchester.....	96	9,600	6	34	.....	.....	.....	.....
Easton.....	93	9,300	.....	.....	.....	.....	.....	.....
Ellsworth.....	33	3,300	.....	.....	.....	.....	.....	.....
Enfield.....	377	37,700	21	115	22	1,410	\$6,390	8,500
Franconia.....	153	15,300	34	186	.....	3,100	.....	7,400
Grafton.....	213	21,300	8	56	4	200	.....	1,000
Groton.....	125	12,500	2	10	.....	.....	.....	.....
Hanover.....	447	44,700	49	266	44	3,690	.....	39,300
Haverhill.....	735	73,500	149	688	9	450	5,000	11,900

TABLE No. 1.—*Continued.*
GRAFTON COUNTY.

TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Amount of in- ventory.	Amount of in- tangibles and buildings.	Amount of in- taxes.	Rate per cent.
Alexandria.....	\$15,930	\$2,552	\$3,490	\$149,958	\$223,380	\$3,824.11	1.71
Ashland.....	4,825	36,876	49,200	282,161	445,260	6,011.01	1.35
Bath.....	8,772	10,476	.....	401,291	527,985	9,111.33	1.73
Benton.....	.....	2,800	100	78,530	97,447	1,889.09	1.94
Bethlehem.....	8,075	39,760	17,900	525,895	684,162	11,012.83	1.61
Bridgewater.....	856	1,901	.....	85,301	114,543	2,516.53	2.20
Bristol.....	26,400	55,350	52,850	418,884	655,642	12,956.42	1.97
Campion.....	5,812	15,080	11,350	235,748	351,566	9,140.00	2.60
Canaan.....	10,430	31,840	7,400	366,596	502,065	8,264.32	1.64
Dorchester.....	.....	4,900	.....	84,376	114,774	3,615.37	3.15
Easton.....	400	18,875	7,450	64,585	115,981	1,739.59	1.50
Ellsworth.....	500	.....	200	20,410	29,888	1,315.07	4.40
Enfield.....	28,455	28,450	18,400	417,125	596,630	7,551.26	1.27
Franconia.....	18,900	4,150	4,400	305,329	384,107	5,375.95	1.40
Grafton.....	24,433	11,175	9,350	198,890	300,156	3,819.64	1.27
Groton.....	1,440	3,950	4,336	79,094	118,402	2,960.05	2.50
Hanover.....	101,746	36,926	1,700	731,944	1,040,438	12,096.09	1.16
Haverhill.....	57,174	55,424	.....	863,232	1,191,348	15,801.92	1.33

Hebron.....	400	1,500	2,618	1,550	177,066	228,724	5,331.47	2.33
Holderness	1,250	3,990	100	161,130	230,764	2,657.47	1.15	
Landaaff	17,008	140,350	.....	1,454,000	2,095,388	30,018.64	1.43	
Lebanon.....	204,628	1,900	1,350	47,410	55,333	55,333	1.00	
Lincoln .....	.....	47,610	23,750	719,871	1,007,218	16,844.00	1.68	
Lisbon.....	65,525	119,600	.....	1,094,586	1,532,945	28,489.00	1.86	
Littleton.....	53,334	17,500	.....	79,450	103,457	542,32	.52	
Livermore .....	.....	.....	4,550	133,136	191,714	2,884.78	1.50	
Lyman	974	3,650	5,150	345,403	490,906	6,456.61	1.32	
Lyme.....	17,982	26,290	.....	145,982	279,638	3,019.48	1.08	
Monroe	15,418	43,976	31,800	.....	.....	.....	.....
Orange	975	300	650	50,600	72,024	1,664.53	2.31	
Orford.....	17,620	21,465	4,650	306,181	431,170	5,755.88	1.34	
Piermont	34,100	4,850	4,900	241,495	355,328	6,750.97	1.90	
Plymouth..	1,490	54,900	2,850	556,070	734,668	14,176.46	1.92	
Rumney.....	7,657	12,800	.....	225,560	300,334	4,565.08	1.52	
Thornton	500	16,251	.....	129,524	191,260	7,351.60	3.85	
Warren	21,676	26,005	9,550	174,953	283,659	3,602.84	1.27	
Waterville.	.....	.....	400	31,588	33,448	686.56	2.05	
Wentworth	300	7,344	3,900	158,468	218,898	6,512.21	2.97	
Woodstock	1,700	6,050	.....	87,614	122,768	3,194.00	2.60	
Totals.....	\$806,685	\$919,134	\$283,276	\$11,697,796	\$16,540,168	\$271,320.95		

TABLE No. 1.—*Continued.* COOS COUNTY.

TABLE No. 1.—*Continued.* COÖS COUNTY.

TOWNS.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings.	Amount of in- ventory.	A mount of in- taxes.	Rate per cent.
Berlin.....	\$4,500	\$129,887		\$484,955	\$989,136	\$16,870.47	1.71
Carroll	500	31,950	2,800	198,094	287,892	5,469.95	1.90
Clarksville.....	5,290	12,398	300	77,614	122,066	2,319.25	1.90
Colebrook.....	91,806	58,425	.....	485,410	810,630	10,946.93	1.35
Columbia.....	1,735	39,800	9,550	184,985	289,167	3,915.64	1.35
Dalton.....		8,096	.....	115,865	166,424	5,824.84	3.50
Dummer.....	1,925	9,251	4,200	75,013	118,211	3,159.74	2.67
Errol.....	776	* 22,955	.....	79,598	121,378	3,216.07	2.65
Gorham.....	11,310	39,940	9,000	316,388	450,094	8,711.62	1.93
Jefferson.....		7,520	200	203,288	286,576	6,596.68	2.30
Lancaster.....	32,370	73,630	11,700	854,994	1,203,275	21,246.81	1.76
Milan.....	5,480	19,336	2,600	163,422	248,726	7,218.15	2.90
Northumberland.....	16,916	70,725	24,100	318,255	525,411	6,828.16	1.30
Pittsburg.....	1,400	† 43,789	.....	232,210	329,120	6,516.26	1.98
Randolph.....		1,300	1,000	52,210	67,230	1,882.44	2.80
Shelburne.....	3,220	1,620	2,800	98,070	129,172	1,885.91	1.46
Stark.....	4,250	32,330	16,400	149,990	248,098	5,210.06	2.10
Stewartstown.....	23,182	17,170	7,000	238,865	361,601	6,277.00	1.74
Stratford.....	7,305	46,500	4,075	283,340	440,796	6,613.73	1.50
Wentworth's Location.....	11,550	88,150	25,700	377,640	622,641	12,482.77	2.00
Totals.....	\$223,515	\$754,772	\$354,225	\$1,990,206	\$7,817,644	\$143,192.48	

* Including timber, \$22,755.

† Including timber, \$39,789.

TABLE No. 1.—*Continued.*
SUMMARY.

COUNTIES.	POLLS.	ASSES AND MULES.		HOGS.		CARRIAGES.		Stock in public funds.	Stock in banks and other corporations in this State.	Stock in corporations out of this State.	Surplus capital of banking institutions.
		Number.	Value.	Number.	Value.	Number.	Value.				
Rockingham	13,090	\$1,309,000	10	\$98	616	\$4,236	865	\$80,683	\$207,645	\$895,687	\$13,413
Strafford	10,144	\$1,014,400	8	390	129	873	423	37,352	91,600	625,179	5,000
Belknap	5,368	\$536,800	2	250	191	998	283	20,397	7,500	190,750	9,010
Carroll	4,932	\$493,200	7	390	163	869	333	24,106	7,100	230,000	2,840
Merrimack	12,712	\$1,271,200	14	1,195	605	3,605	715	55,544	21,450	503,273	8,800
Hillsborough	23,534	\$2,353,400	10	516	1,066	7,036	502	119,399	102,600	783,939	23,375
Cheshire	8,123	\$812,300	6	224	709	4,623	647	48,846	180,300	791,600	6,750
Sullivan	4,329	\$432,900	8	580	410	2,578	223	19,387	17,925	247,344	20,500
Grafton	9,880	\$988,000	20	1,180	1,014	5,776	502	44,178	21,100	292,475	2,100
Cools	6,226	\$622,600	17	1,055	796	4,027	348	21,586	10,000	128,363	600
Totals.....	98,338	\$9,833,800	102	\$6,278,572	\$34,741	4,931	\$471,478	\$857,220	\$4,688,610	\$92,388	\$1,387,910

SUMMARY.

COUNTIES.	Money on hand, at interest, or on deposit.	Stock in trade.	Mills and their machinery.	Lands and buildings.	Amount of in- ventory.	Amount of in- ventory less taxes.
Rockingham.....	\$990,392	\$1,297,183	\$803,853	\$17,865,148	\$24,819,054	\$399,273.31
Stratford.....	685,410	1,993,447	2,832,454	12,482,562	20,532,198	385,674.38
Belknap	240,018	375,952	367,100	5,998,650	8,248,861	157,634.17
Carroll.....	157,164	291,489	117,712	4,571,003	6,383,723	166,773.55
Merrimack.....	1,164,151	1,477,032	1,429,708	17,831,941	25,590,890	397,543.59
Hillsborough.....	1,443,004	3,965,971	9,758,783	32,013,857	52,265,253	843,992.71
Cheshire.....	1,082,151	1,074,368	675,208	11,777,992	17,682,951	230,692.92
Sullivan.....	329,921	349,413	427,856	5,514,383	8,151,174	133,613.43
Grafton.....	806,685	919,134	283,276	11,697,796	16,540,168	271,320.95
Coös	223,515	754,772	354,225	4,990,206	7,817,644	143,192.48
Totals.....	\$7,122,411	\$12,498,761	\$17,050,538	\$124,773,538	\$188,031,856	\$3,129,711.49

Deposits in savings banks (less amount invested in real estate) with tax thereon.....
 Capital in insurance companies, with tax thereon.....

Amount of property taxed and taxes assessed.....

Average rate per cent, including tax on deposits in savings banks and insurance cap-
 ital, 1.48.

Amount of property taxed and taxes assessed in 1890.....
 Average rate per cent in 1890, 1.50.

TABLE No. 2.
Number, Value, and Average per Head of Horses, Cattle, and Sheep in each Town, in April, 1891.
ROCKINGHAM COUNTY.

TABLE No. 2.—*Continued.*
STRAFFORD COUNTY.

TOWNS.	HORSES.		OXEN.		COWS.		OTHER CATTLE.		SHEEP.		Average per head.	
	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.		
Barrington	422	\$22,204	52,62	171	\$7,738	\$12,25	680	\$18,528	\$27,25	276	\$4,954	
Dover.....	1,049	93,490	89,12	63	3,485	55,32	978	24,019	24,56	136	2,500	
Durham.....	208	17,558	84,41	91	4,188	44,55	397	10,860	27,36	133	2,412	
Farmington.....	500	38,509	77,02	95	4,723	49,72	559	13,125	23,48	295	6,273	
Lee	235	15,708	66,00	84	4,198	49,98	398	9,870	24,80	161	2,618	
Wadbury.....	118	8,790	74,49	50	2,855	57,10	333	8,128	24,41	89	1,495	
Middleton.....	53	2,316	43,70	41	1,260	30,74	70	985	14,07	97	1,227	
Milton.....	347	21,928	63,19	92	4,001	43,49	407	8,500	20,88	168	2,570	
New Durham.....	177	12,810	72,37	92	4,335	47,12	256	5,803	22,67	157	2,623	
Rochester.....	938	65,837	70,19	163	7,578	46,49	986	22,961	23,29	193	2,664	
Rollinsford.....	187	13,500	72,19	14	801	57,21	397	9,615	24,29	60	927	
Somersworth.....	320	26,382	82,44	19	782	41,16	229	5,376	23,48	2	40	
Strafford.....	349	19,455	55,74	187	7,575	40,51	727	14,412	19,82	434	7,394	
Totals.....	4,906	\$358,487	\$73,27	1,165	\$63,519	\$15,94	6,417	\$152,212	\$23,72	2,201	\$37,697	

BELKNAP COUNTY.

	\$27,195	\$66,49	134	\$5,945	\$44,37	640	\$13,411	\$20,95	339	\$5,912	\$17,44	348	\$1,228	\$3,53	
Alton	409	\$26,735	67,85	145	5,930	40,90	675	14,690	21,76	516	7,961	15,43	394	\$1,203	3,05
Barnstead	394	23,942	64,19	114	4,468	39,19	512	10,822	21,14	283	4,126	14,58	186	672	3,61
Belmont	373	8,258	51,94	61	2,404	37,56	231	4,642	20,10	141	2,172	15,40	127	455	3,58
Centre Harbor	159	22,556	61,13	173	6,010	34,74	685	12,432	18,15	327	4,144	12,67	956	1,966	2,06
Gilford	369	22,552	62,47	193	8,099	41,81	506	11,265	22,26	936	14,342	15,32	948	3,202	3,38
Gilmanton	361	41,608	72,97	56	2,026	36,18	368	6,385	17,35	139	1,598	11,50	61	215	3,52
Laconia	571	24,095	65,65	150	6,539	43,59	671	11,186	16,67	317	5,411	17,07	426	1,348	3,21
Meredith	367	17,476	66,30	110	3,831	34,83	450	8,828	19,62	303	4,362	14,40	498	1,458	2,93
New Hampton	263	21,909	62,60	190	7,752	40,80	702	14,078	20,05	337	4,836	14,35	1,232	3,583	2,86
Sanbornton	350	22,550	75,42	70	2,655	36,50	336	6,810	20,27	92	1,156	12,57	237	752	3,17
Tilton	299														
Totals.....	3,915	\$258,936	\$66,11	1,399	\$55,628	\$39,76	5,776	\$114,549	\$19,83	3,730	\$56,020	\$15,02	5,407	\$16,032	\$2,97

TABLE No. 2.—*Continued.* CARROLL COUNTY.

MERRIMACK COUNTY.

Allenstown.....	118	\$9,001	\$76,28	29	\$1,288	\$44,41	132	\$2,956	\$22,39	79	\$1,447	\$18,32	67	\$204	\$3,04
Andover.....	295	19,180	65,02	131	5,108	38,99	493	11,234	22,79	218	3,475	15,94	802	2,278	2,84
Boscawen.....	264	19,730	74,73	76	3,130	41,18	312	7,353	23,57	87	1,221	14,03	408	999	2,45
Bow.....	180	12,455	69,19	81	3,374	41,65	519	11,556	22,27	204	2,637	12,93	57	162	2,84
Bradford.....	228	16,084	70,51	114	5,382	47,21	559	12,225	21,87	445	6,655	14,96	885	3,006	3,40
Canterbury.....	290	19,991	68,93	163	6,091	37,43	542	11,993	22,13	447	6,324	14,15	675	2,225	3,30
Chichester.....	225	16,380	72,80	107	4,764	44,52	517	12,731	24,62	289	4,802	16,62	222	735	3,40
Concord.....	1,578	131,710	83,47	153	6,915	45,20	1,634	28,869	17,67	162	2,095	12,93	329	819	2,49
Danbury.....	197	11,830	60,05	140	5,616	40,33	456	8,186	17,95	279	4,250	15,23	786	1,954	2,50
Dunbarton.....	183	13,026	71,18	104	4,870	46,83	628	13,746	21,89	258	4,214	16,33	155	503	3,25
Epsom....	268	17,858	66,63	134	7,186	53,63	649	15,876	24,46	282	4,859	17,23	284	972	3,42
Franklin.....	673	49,299	73,25	84	3,245	38,63	673	11,508	17,10	147	1,702	11,57	365	1,925	3,36
Henniker.....	332	22,538	67,89	151	6,090	40,33	899	19,667	21,88	526	7,386	14,04	562	1,387	2,47
Hill.....	157	9,740	61,78	59	1,858	31,49	268	5,278	19,69	1,348	12,18	639	1,512	2,37	
Hooksett.....	271	19,385	71,53	18	810	45,00	448	11,371	25,38	105	1,817	17,30	35	159	4,54
Hopkinton.....	437	29,398	67,27	174	7,776	44,65	1,133	25,346	22,37	337	5,084	15,09	420	980	2,33
Loudon.....	386	24,275	62,89	192	9,815	51,12	530	15,363	28,99	635	11,108	17,49	595	1,732	2,94
Newbury.....	153	11,237	73,44	101	4,802	47,54	354	7,149	20,19	210	3,016	14,48	764	2,596	3,10
New London.....	260	20,960	80,62	132	5,255	39,81	385	8,168	21,22	202	2,959	14,65	789	2,047	2,59
Northfield.....	243	16,168	66,53	106	3,904	36,83	450	7,973	17,72	200	2,470	12,35	394	990	2,26
Pembroke.....	388	33,782	87,07	54	2,590	47,96	601	16,520	27,49	165	2,958	17,93	58	206	3,55
Pittsfield.....	492	37,325	75,86	101	4,065	40,24	600	13,790	22,98	229	3,485	15,22	242	840	3,47
Salisbury.....	215	14,886	69,25	117	4,894	41,83	412	8,428	20,46	292	4,172	14,29	1,723	4,564	2,65
Sutton.....	224	13,233	59,08	156	6,362	40,78	463	9,855	21,29	405	6,385	15,77	1,079	3,101	2,87
Warner.....	409	29,190	71,37	157	6,749	42,99	717	15,791	22,02	304	4,783	15,73	1,074	2,591	2,41
Webster.....	261	15,685	60,10	76	3,240	42,63	323	6,335	19,61	196	2,934	14,97	898	2,279	2,54
Wilmot.....	190	13,191	69,43	134	4,999	37,31	369	7,563	20,47	230	3,622	15,74	1,239	2,853	2,30
Totals.....	8,917	\$617,499	\$73,74	3,044	\$130,208	\$12,77	15,066	\$326,830	\$21,69	7,041	\$107,238	\$15,23	15,546	\$42,959	\$2,76

TABLE No. 2.—*Continued.*
HILLSBOROUGH COUNTY.

TOWNS.	HORSES.		OXEN.		COWS.		OTHER CATTLE.		SHEEP.		Average per head.
	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	
Amherst.....	299	\$24,930	\$83,38	31	\$1,268	\$40,90	1,002	\$23,140	212	\$2,740	\$3.50
Antrim.....	359	21,565	60,07	106	4,563	42,95	678	15,293	208	754	3.65
Bedford.....	421	13,495	32,05	35	1,800	51,43	1,132	25,536	176	2,802	4.42
Bennington.....	109	6,225	57,11	28	915	32,68	200	4,028	20,14	39	533
Brookline.....	148	9,860	66,62	19	755	39,74	173	3,595	20,78	33	355
Deering.....	174	7,672	44,09	108	4,463	41,32	570	9,485	16,57	237	3,352
Francesstown.....	233	16,564	71,09	68	3,286	48,32	686	14,734	21,48	162	2,082
Goffstown.....	474	31,646	73,09	102	4,196	41,14	1,038	22,908	22,07	231	2,473
Greenfield.....	142	11,928	84,00	56	2,315	41,34	457	9,651	21,12	199	2,811
Greenville.....	126	9,827	77,99	8	334	41,75	219	5,091	23,25	27	421
Hancock.....	204	14,485	71,00	70	3,110	44,43	564	11,826	20,97	337	4,818
Hillsborough.....	471	33,136	70,35	169	7,396	43,76	843	19,487	23,12	474	7,469
Hollis.....	320	27,895	87,17	22	1,010	45,91	1,010	26,518	26,25	202	3,290
Hudson.....	265	18,464	69,68	18	794	44,11	671	12,915	19,25	148	1,775
Litchfield.....	96	6,360	66,25	22	965	43,86	243	5,565	22,90	23	296
Lynndeborough.....	164	10,026	61,13	54	2,322	43,00	758	15,698	20,71	133	1,900
Manchester.....	2,051	185,866	90,62	8	392	49,00	536	11,080	20,67	127	11,59

Mason.....	139	10,485	75.43	20	875	43.75	370	8,151	22.03	69	1,076	15.59	17	59	3.47
Merrimack.....	195	17,510	89.79	36	1,785	40.58	531	13,518	25.44	169	1,968	18.06	51	243	4.76
Milford.....	496	43,777	88.26	15	705	47.00	1,043	23,435	22.47	182	2,470	13.57	26	77	2.96
Mont Vernon.....	147	11,896	80.92	6	270	45.00	404	8,726	21.60	93	1,336	14.37	.........	.........	.........
Nashua.....	1,273	98,978	77.75	16	550	34.38	693	14,260	20.58	36	294	8.17	23	34	1.48
New Boston.....	324	20,615	63.63	114	4,690	41.14	1,028	22,032	21.43	244	3,429	14.05	261	576	2.21
New Ipswich.....	227	14,398	63.43	45	1,600	35.56	442	10,484	23.72	72	1,052	14.61	23	88	3.78
Pelham.....	273	18,700	68.50	12	600	50.00	985	20,141	20.45	149	2,010	13.49	17	50	2.94
Peterborough.....	404	34,570	85.57	58	2,795	48.19	628	14,543	23.16	347	5,517	15.90	130	498	3.83
Sharon.....	41	2,580	62.93	12	460	38.33	90	1,636	18.18	22	291	13.23	20	70	3.50
Temple.....	127	9,050	71.26	49	1,900	38.78	525	10,094	19.23	116	1,694	14.60	48	162	3.38
Weare.....	381	27,198	71.39	175	7,668	43.82	1,048	23,208	22.15	478	8,053	16.85	1,012	2,640	2.61
Wilton.....	348	27,860	80.06	46	2,111	45.89	815	19,597	24.05	160	2,507	15.67	90	288	3.20
Windsor.....	19	1,010	53.16	8	295	36.87	79	1,415	17.91	35	417	11.91	64	177	2.77
Totals.....	10,450	\$791,571	\$75.75	1,536	\$66,178	\$43,08	19,861	\$127,790	\$21.54	5,302	\$76,620	\$14.45	3,489	\$10,346	\$2.97

TABLE No. 2.—*Continued.*
CHESHIRE COUNTY.

TOWNS.	HORSES.		OXEN.		COWS.		OTHER CATTLE.		SHEEP.		Average per head.
	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.	
Alstead	330	\$25,095	90	\$4,212	478	\$10,982	250	\$4,632	1,260	\$3,439	\$2,73
Chesterfield	338	27,832	82,34	6,976	53,32	589	14,994	25,46	6,555	18,95	4,10
Dublin	203	16,840	82,96	2,575	44,40	291	6,347	21,81	2,164	15,35	2,73
Fitzwilliam	219	18,610	74,86	65	3,355	51,62	385	8,706	22,61	1,927	278
Gilsum	164	11,449	69,81	62	2,512	40,52	227	5,953	26,22	1,757	878
Harrisville	150	11,405	76,63	46	1,965	42,72	335	6,725	20,07	1,548	2,47
Hinsdale	357	25,775	72,20	46	2,505	54,46	498	10,915	21,92	1,989	904
Jaffrey	363	29,912	82,40	90	3,884	43,16	689	14,470	21,00	2,24	2,82
Keene	989	91,354	92,37	38	2,041	53,71	1,052	26,549	25,24	3,817	320
Marlborough	294	25,664	87,29	52	52,27	387	8,800	22,74	102	1,534	1,887
Marlow	197	13,974	70,93	93	4,004	43,05	366	8,738	23,87	15,54	3,77
Nelson	89	6,394	71,84	36	1,732	48,11	202	4,488	22,22	1,938	2,99
Richmond	169	10,580	62,60	54	2,490	46,11	235	5,229	22,25	1,087	2,48
Rindge	333	23,901	71,77	68	2,995	44,04	518	9,665	18,66	3,194	3,72
Roxbury	31	1,598	51,55	28	1,540	55,00	93	2,142	23,03	674	12,96
Stoddard	84	4,664	55,52	52	2,086	40,12	206	3,778	18,34	1,530	2,99
Sullivan	123	8,855	71,99	60	2,855	47,58	287	6,033	21,02	1,712	2,51

Surry	152	9,665	63,59	42	1,820	44,33	243	4,581	18,85	111	1,501	13,52	405	910	2,25
Swanzey	389	28,840	74,14	40	1,550	38,75	525	12,240	23,33	220	3,005	13,75	461	1,379	2,99
Troy	174	13,852	79,61	42	2,233	50,79	244	6,122	25,09	52	966	18,58	..	..	..
Walpole	599	52,553	87,73	121	6,178	53,54	905	26,038	26,20	284	6,229	21,93	6,369	19,674	3,09
Westmoreland	28184	..	..	78	4,391	56,29	817	20,700	25,34	420	8,697	20,27	1,020	8,748	3,67
Winchester	486	35,845	73,76	96	5,580	58,12	865	19,378	22,40	195	3,152	16,16	230	960	3,71
Totals	6,363	\$522,961	\$77,76	1,483	\$72,491	\$18,88	10,527	\$213,618	\$23,14	3,819	\$63,826	\$16,71	14,722	\$15,189	\$3,07

SULLIVAN COUNTY.

Acworth	325	\$23,161	\$71,26	108	\$4,783	\$44,29	368	\$8,426	\$22,90	322	\$5,963	\$18,52	2,380	\$6,416	\$2,67
Charlestown	473	32,810	69,53	82	4,102	50,02	657	1,5,051	22,91	241	5,204	21,59	3,847	13,118	3,41
Clarendon	822	70,826	86,18	123	5,266	43,38	1,268	27,390	21,60	446	6,910	13,56	2,257	5,880	2,61
Cornish	412	26,772	61,98	157	7,448	47,44	878	18,322	20,87	335	5,408	16,14	2,077	4,404	2,12
Croydon	168	8,760	52,14	109	3,828	35,12	329	5,451	16,58	201	4,412	22,10	912	2,459	2,61
Goshen	154	9,710	63,05	40	1,542	38,55	299	6,146	20,56	171	2,806	22,26	885	1,036	2,69
Grantham	125	7,928	63,42	76	2,750	36,18	284	5,481	19,30	88	1,101	12,51	541	1,243	2,30
Langdon	183	14,198	77,58	38	2,090	55,00	295	7,594	25,74	162	3,154	19,47	1,187	2,856	2,41
Lempster	206	13,832	67,15	96	3,696	38,50	347	7,102	20,47	163	2,336	14,33	287	645	2,25
Newport	664	50,804	76,51	187	6,706	35,86	910	18,310	20,12	496	6,278	12,66	1,280	2,816	2,20
Plainfield	440	29,030	65,98	206	9,900	48,06	710	15,374	21,65	430	7,266	16,90	4,628	10,930	2,36
Springfield	173	9,660	55,84	142	5,525	38,91	266	5,287	19,88	194	3,066	15,80	1,282	2,755	2,15
Sunapee	194	13,222	68,15	123	4,676	38,02	354	7,390	20,88	135	1,800	13,33	259	578	2,23
Unity	235	14,635	62,28	147	6,275	42,69	474	9,612	20,28	258	3,970	15,39	1,842	4,424	2,40
Washington	177	11,516	65,06	104	3,644	35,04	427	8,950	20,96	205	2,950	14,39	434	1,536	3,54
Totals	4,751	\$336,944	\$70,92	1,738	\$72,301	\$11,60	7,866	\$165,889	\$21,09	3,817	\$62,684	\$16,29	23,628	\$61,096	\$2,59

TABLE No. 2.—*Continued.*
GRAFTON COUNTY.

TOWNS.	HORSES.		OXEN.		COWS.		OTHER CATTLE.		SHEEP.		Average per head.	
	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.		
Alexandria	208	\$13,864	#63,465	126	\$1,812	#38,413	352	\$6,372	\$18.10	273	\$2,796	
Ashland	231	19,748	85,49	38	1,502	39,53	227	1,804	21.16	754	15.39	
Bath	454	35,235	77,61	119	5,675	17,69	787	13,845	17.59	411	6,139	
Benton	91	3,851	42,32	63	2,070	32,86	205	2,820	13.76	37	403	
Bethlehem	508	29,188	57,46	68	2,792	11,06	665	12,932	19.45	292	3,642	
Bridgewater	103	6,660	61,66	90	3,619	10,21	143	3,081	21.55	119	1,935	
Bristol	298	21,554	72,33	83	3,412	11,17	376	7,620	20.27	150	2,370	
Campton	361	23,590	65,35	192	6,608	31,42	489	10,838	22.16	386	5,744	
Canaan	361	21,459	59,44	150	5,153	36,35	704	12,631	17.91	369	4,369	
Dorchester	118	5,462	46,30	171	5,566	32,55	179	2,796	15.62	66	712	
Easton	179	9,236	51,60	88	2,668	30,32	124	1,788	14.42	98	1,213	
Ellsworth	26	1,600	61,51	50	1,525	30,50	60	933	15.55	59	745	
Enfield	367	24,890	67,82	167	6,930	41,50	555	10,900	19.64	309	4,280	
Franconia	224	16,493	73,63	19	7,15	37,63	259	5,408	20.88	131	2,224	
Grafton	245	15,107	61,61	177	6,622	37,41	391	7,222	18.47	193	2,733	
Groton	119	6,756	56,77	83	2,890	31,82	171	3,356	19.63	205	2,942	
Hanover	487	39,488	81,08	111	5,155	46,41	903	20,787	23.02	597	9,162	
Haverhill	741	44,084	59,49	87	3,350	38,51	1,551	31,806	20.51	827	12,350	

Hebron	77	\$3,824	49.66	194	13,146	67.76	104	4,986	47.94	332	7,510	22.62	194	3,484	17.96	451	1,304	2.51	
Holderness	54	1,956	36.22	207	13,382	64.65	131	5,153	39.34	236	4,744	20.10	326	5,223	16.02	876	2,580	2.89	
Landaff	171	3,364	19.67	652	52,210	81.61	95	4,688	49.35	997	23,368	23.44	553	7,600	13.74	3,038	7,570	2.95	
Lebanon	171	3,364	19.67	30	1,770	50.00	10	280	28.00	32	461	14.41	5	50	10.00	597	10.00	2.49	
Lincoln	171	3,364	19.67	748	52,339	69.36	90	3,463	38.52	941	19,388	20.60	597	8,237	13.80	1,553	5,074	3.27	
Lisbon	171	3,364	19.67	815	55,688	68.33	180	6,465	35.92	1,228	25,851	21.05	484	6,675	13.79	1,140	3,370	2.96	
Littleton	171	3,364	19.67	53	2,650	50.00	21	800	38.10	5	125	25.00	...	...	...	...	...	...
Livermore	171	3,364	19.67	259	15,840	61.16	42	1,683	40.07	544	10,662	19.60	226	2,852	12.62	726	3,069	4.17	
Lyman	171	3,364	19.67	326	22,955	70.41	144	6,285	43.65	812	18,739	23.08	578	9,056	15.67	3,477	8,025	2.31	
Lyme	171	3,364	19.67	Monroe	212	14,628	69.00	26	988	38.00	390	8,022	20.57	262	3,610	13.78	910	2,840	3.12
Orange	171	3,364	19.67	Orford	78	3,930	50.38	55	2,042	37.13	161	3,367	20.91	61	946	15.51	470	1,275	2.71
Piernmont	171	3,364	19.67	Plymouth	323	23,510	72.79	135	6,176	45.75	720	14,509	20.15	402	5,813	14.53	1,554	3,679	2.37
Rumney	171	3,364	19.67	Thornton	292	23,018	78.81	84	3,634	43.26	790	16,714	21.16	372	5,514	14.82	1,102	2,752	2.50
Warren	171	3,364	19.67	Waterville	371	25,952	69.95	86	3,402	39.56	419	9,788	21.80	131	2,008	16.02	507	1,354	2.67
Wentworth	171	3,364	19.67	Woodstock	294	12,603	42.86	140	4,312	30.80	396	5,853	14.78	243	2,623	10.79	612	1,512	2.47
.....	10,827	\$722,916	\$6,77	Totals	3,753	\$14,891	\$38,61	17,505	\$3,51,046	\$20,11	9,717	\$138,121	\$14,21	34068	\$90,371	\$2,66			

TABLE No. 2.—*Continued.*
COÖS COUNTY.

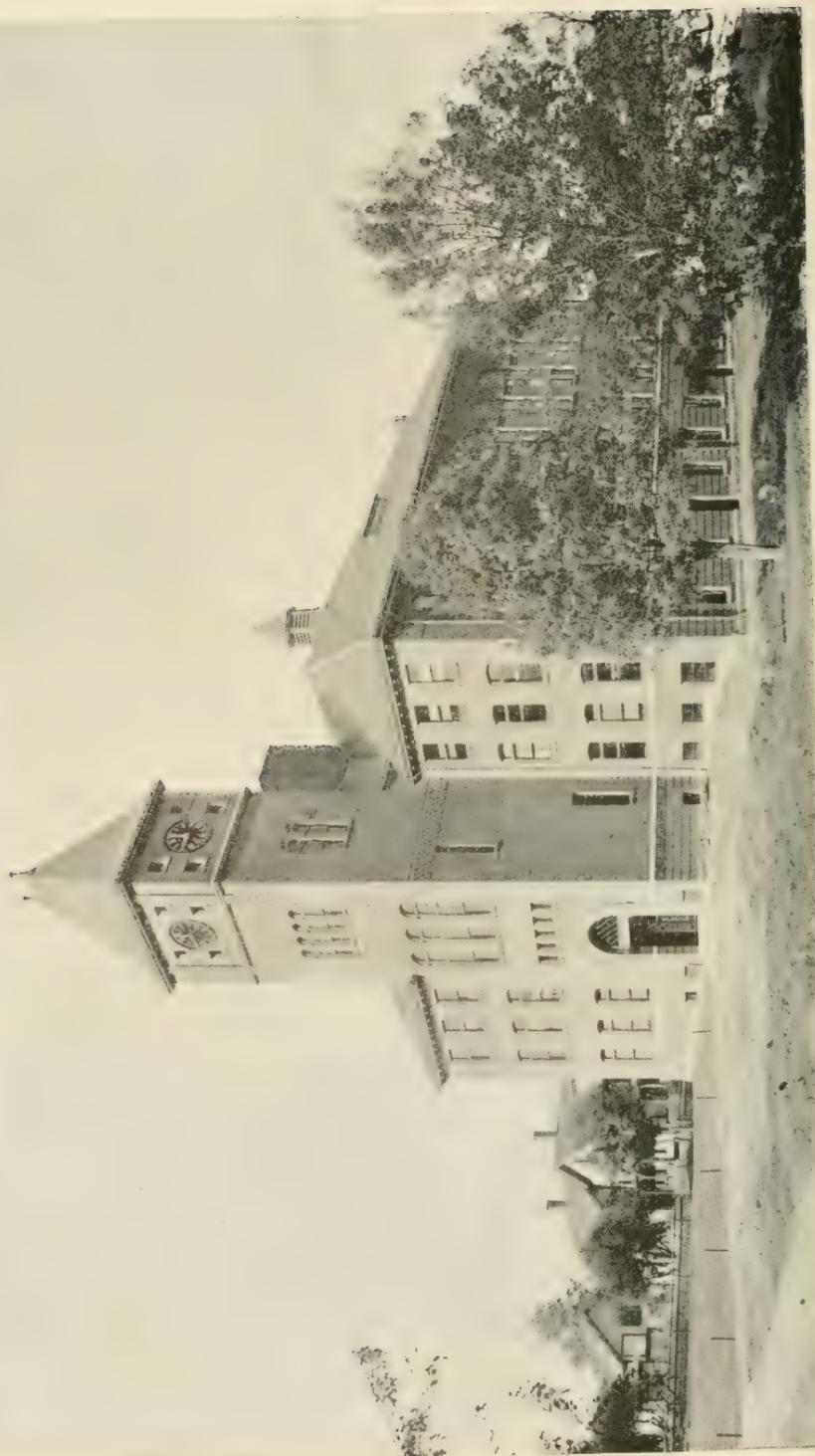
TOWNS.	HORSES.		OXEN.		COWS.		OTHER CATTLE.		SHEEP.		Average per head.	Average per head.	Average per head.	Average per head.	Average per head.
	No.	Value.	No.	Value.	No.	Value.	No.	Value.	No.	Value.					
	Average per head.		Average per head.		Average per head.		Average per head.		Average per head.						
Berlin	3,54	\$19,432	\$54,89	19	\$685	\$36,05	210	\$4,210	\$20,05	13	\$282	\$21,69	105	\$313	\$2,98
Carroll	250	11,136	44,54	20	54	27,20	226	2,970	13,14	67	618	9,22	80	200	2,50
Clarksville	163	8,540	52,39	60	1,772	29,53	224	4,048	18,07	155	1,636	10,55	899	2,660	2,96
Colebrook	761	11,614	54,68	104	3,560	31,23	824	15,887	19,28	561	8,446	15,06	1,988	7,053	3,55
Columbia	313	18,970	55,22	77	2,660	33,83	511	7,980	15,62	291	3,215	11,05	750	2,054	2,74
Dalton	194	10,654	54,92	58	1,985	34,22	394	7,466	18,95	301	4,000	13,29	588	1,940	3,30
Dummer	184	10,209	55,45	35	1,193	34,09	203	3,866	19,04	88	1,093	12,42	322	845	2,65
Errol	110	7,275	66,14	16	706	44,12	83	1,597	19,24	54	690	12,78	184	635	3,45
Gorham	281	18,698	66,54	12	450	37,50	186	3,792	20,39	22	260	11,82	121	306	2,53
Jefferson	535	22,376	41,82	145	4,126	28,45	607	11,476	18,91	337	4,334	12,86	440	1,012	2,30
Lancaster	752	53,372	70,97	124	5,229	42,17	1,302	25,171	19,33	564	7,964	14,12	1,167	3,623	3,10
Milan	367	17,640	48,07	130	4,270	32,85	420	7,016	16,70	122	1,472	12,05	544	1,676	3,08
Northumberland	456	32,030	70,24	95	3,775	39,74	420	7,923	18,86	336	6,396	19,02	725	2,600	3,59
Pittsburg.	349	17,755	50,87	76	2,240	29,47	380	6,781	17,85	243	2,546	20,52	1,441	4,879	3,38
Randolph	62	4,098	66,10	26	1,470	41,15	78	1,448	18,57	16	188	11,75	103	276	2,68
Shelburne	150	7,269	48,46	4	140	35,00	167	2,786	16,68	78	865	11,09	141	423	3,00
Stark	210	17,330	82,52	67	2,728	40,72	271	4,794	17,69	105	1,302	12,40	410	1,142	2,79

Stewartstown.....	429	24,145	56,28	93	3,391	36,46	556	9,245	16,63	357	4,470	13,25	1,799	6,540	3,64
Stratford.....	550	36,100	65,64	109	3,495	32,06	348	5,716	16,43	217	2,822	13,00	608	1,721	2,83
Wentworth's Loc'n.....	500	32,762	65,52	147	5,545	37,72	618	12,261	19,84	322	4,956	15,39	275	841	3,06
Whitefield.....															
Totals	7,000	\$111,410	\$58,77	1,417	\$49,509	\$34,94	8,028	\$146,433	\$18,24	4,229	\$56,565	\$13,38	12,693	\$40,739	\$3,21

TABLE No. 2.—*Continued.*
SUMMARY.

COUNTIES.	HORSES.			OXEN.			COWS.			OTHER CATTLE.			SHEEP.		
	No.	Value.	Av'ge.	No.	Value.	Av'ge.	No.	Value.	Av'ge.	No.	Value.	Av'ge.	No.	Value.	Av'g.
Rockingham...	9,389	\$649,084	\$69.13	1,770	\$80,721	\$45.61	15,493	\$352,870	\$22.79	3,205	\$51,338	\$16.03	3,517	\$12,350	\$3.48
Strafford.....	4,906	358,487	73.27	1,165	53,519	45.94	6,417	162,212	23.72	2,201	37,637	17.13	2,849	8,708	3.06
Belknap.....	3,915	258,936	66.11	1,319	55,628	39.76	5,776	114,519	19.83	3,730	56,020	15.02	5,407	16,032	2.97
Carroll.....	4,758	302,046	63.49	2,096	78,585	37.49	6,167	121,023	19.62	3,736	55,928	14.97	4,030	11,514	2.84
Merrimack.....	8,917	647,499	73.74	3,044	130,208	42.77	15,066	326,830	21.69	7,041	107,238	15.23	15,546	42,959	2.76
Hillsborough...	10,450	791,571	75.75	1,536	66,178	43.08	19,861	427,790	21.54	5,302	76,620	14.45	3,489	10,346	2.97
Cheshire.....	6,363	522,961	77.76	1,483	72,491	48.88	10,527	243,618	23.14	3,819	63,826	16.71	14,722	45,189	3.07
Sullivan.....	4,751	336,944	70.92	1,738	72,301	41.60	7,866	165,889	21.09	3,847	62,684	16.29	23,628	61,006	2.59
Grafton.....	10,827	722,910	66.77	3,763	141,891	38.61	17,505	351,946	20.11	9,717	138,121	14.21	34,068	90,371	2.66
Coos.....	7,000	411,410	58.77	1,417	49,500	34.94	8,028	146,433	18.24	4,229	56,565	13.38	12,633	40,739	3.21
Totals.....	71,276	\$5,001,898	\$70.18	19,401	\$804,031	\$41.44	112,706	\$2,403,160	\$21.32	46,827	\$706,037	\$15.08	119,999	\$330,304	\$2.83
Totals for 1890.	67,948	\$4,781,350	\$70.37	23,346	\$903,033	\$38.68	111,335	\$2,478,294	\$22.26	54,928	\$805,124	\$14.66	130,364	\$357,365	\$2.59
Total value of live stock,	1891, \$9,254,430; 1890, \$9,305,166.														

STATE NORMAL SCHOOL, PLYMOUTH, N. H.



ANNUAL REPORT

OF THE

SUPERINTENDENT

OF

PUBLIC INSTRUCTION

BEING THE

FORTY-FIFTH ANNUAL REPORT UPON THE PUBLIC
SCHOOLS OF NEW HAMPSHIRE.

CONCORD:

IRA C. EVANS, PUBLIC PRINTER.

1891.

REPORT.

OFFICE OF SUPERINTENDENT OF PUBLIC INSTRUCTION,
CONCORD, N. H., October, 1891.

To His Excellency Hiram A. Tuttle, Governor of New Hampshire:

SIR,— I have the honor to transmit through you to the General Court the forty-fifth annual report of the schools of the State, the same being the twenty-fourth report since the establishment of this office, and embracing —

- I. Extracts from reports of city superintendents and town committees.
- II. Statistical tables.
- III. Discussions and recommendations.
- IV. Miscellaneous matters.
- V. Report of the State Normal School.
- VI. Report of the State Teachers' Association.
- VII. History of the Normal School.

Respectfully,

J. W. PATTERSON,
Superintendent of Public Instruction.

EXTRACTS
FROM
CITY AND TOWN SCHOOL REPORTS.

ALSTEAD.—S. A. MITCHELL, GEO. A. MAYO,
C. H. COOK.

FREE TEXT-BOOKS.

At the opening of the present school year an important problem was presented in the selection of books under the free text-book law. To select from the numerous books upon the different subjects those best suited to our needs, was a work requiring no little study and thought. The prime demand was for the best, and those only. To what extent, if at all, this demand should be modified by the cost was a question requiring careful consideration. Many thought that extreme caution should prevail in making changes, still there was an imperative demand for a change in some of the books. Our purpose was to limit the change as much as possible. The more the subject was studied the more apparent it became, that, on the basis of financial economy alone, the expediency of continuing the old books in use was questionable. Very favorable terms were secured on all books for first introduction, and for such supplies as may be needed for five years.

With careful use a very small percentage of the new books will need replacing during that time, whereas, the old ones now in the hands of the pupils would be constantly wearing out, and have to be replaced by new

ones necessarily purchased in small lots at a decidedly greater cost per book. From thirty to fifty per cent has been saved in the cost of books, as will be seen by the cost mark on the labels, and more than this, on most school supplies. This discount could not have been secured, of course, on small lots.

A copy of the Child's Book of Health has been furnished to each school, to be used under the direction of the teacher for reading, study, and oral instruction, and in nearly all schools it has proved very successful. The minds of the youngest pupils have been awakened, and all have received valuable help in the study of physiology and hygiene, and are now prepared for more advanced work. Every school has been supplied with a globe and dictionary, and a few valuable charts have been added, containing numerous outline maps, physiological diagrams, and instructions in writing, drawing, civil government, American history, etc. These will be passed from school to school, and all will have the benefit of them. The schoolrooms are now well supplied with helps for teacher and scholar.

To do this work has cost a considerable sum, but we believe no one who has studied the results will for a moment regret the cost. It has given to every pupil an equal share of books and other school supplies, and the increased interest that many have manifested has proved their appreciation of these advantages. Hereafter the expense for books and supplies will be comparatively small. The school year has been one of general prosperity, and we can safely say of increased success over the previous year. Local causes have in some instances affected the length of terms, and the degree of individual interest and success.

ALTON.—D. E. WHEELER, D. H. MORRISON,
O. J. M. GILMAN.

GOOD TEACHERS.—TOWN SYSTEM.

Good work has been accomplished during the year, in all of the schools in town, and much credit is due both teachers and scholars for the interest, zeal, and energy, they have brought to their work. The closing exercises in some of the schools were very interesting and were a credit to teacher and pupils. We are happy to bear witness to the general fidelity of our teachers, who have been diligent and untiring in their efforts, and fully alive to the importance and responsibility of this work. The success of our schools depends greatly upon the teachers, and it is as necessary that teachers should be persons of good behavior as that they should be well versed in all the various branches taught in the schoolroom. Undignified conduct, coarse manners, fretfulness, anger, and foolish language, are all injurious to the interests of good education, and are faults which teachers, especially, should guard against. Children are quick observers. They are certain to discover faults and errors of conduct in a teacher wherever these exist, and they feel the evil influence which these faults exert. They are also certain to discover and admire whatever virtues may exist in a teacher's character. To select a good man or woman to occupy the teacher's desk, is a matter to be regarded as of the utmost importance. Of the various branches that have been taught the past year, physiology has received more than the usual amount of attention. Writing has been practiced to a large extent in every school, and map-drawing has been successfully taught in several. The registers show a list of eighty-four

different names of scholars who have not been absent or tardy a half-day of a term. Two hundred and seventy visits have been made by parents and citizens.

After five years' trial of the town system, it remains for you to decide whether you will continue under that system or go back to the district system again. The school money is now divided among the different schools so as to give equal privileges to all. This never occurred under the old law. The school board have made several attempts to unite the schools, but have met with but little success. There is but one way to consolidate our schools, and that is by moving several of the schoolhouses. The number of schools would then be reduced to about ten, or twelve at the most. By so doing we would have a third more schooling than we now have for the same money. We leave this matter for your careful consideration and for you to act upon as you think best.

ATKINSON.—HERBERT N. SAWYER, GILMAN
GREENOUGH, STILLMAN H. GROVER.

ATTENDANCE.—VISITORS.—DIFFERENCE IN TEACHERS.

On the whole, we think that, in most respects, our schools for the year just closed, have been fully up to the average of those of former years, and in some particulars there has been a marked improvement, that of regular attendance perhaps being the most noticeable, there being more than twice the number of names on the roll of perfect attendance that we had the year previous. We have had more weeks of schooling than ever before, the summer schools being longer than usual, while those who could avail themselves of the winter term have enjoyed nearly thirty-six weeks of schooling during the year. We also find that there has been a

larger number of visitors than ever before, which certainly shows an increased interest on the part of our citizens. As opposed to this showing, however, there has been a state of affairs, which, in one or two instances, has worked to the disadvantage of one of our schools. A disagreement between teacher and parents in one case resulted in the withdrawal of pupils from the school. This of course could not fail of being detrimental to its welfare; for it must be perfectly obvious to every one that, unless all concerned—teachers, parents, and pupils—work together in harmony, the school will be more or less a failure. It is not every person, whatever their literary qualifications and attainments may be, who is able to successfully govern and instruct even a primary school. Teachers are sometimes apt to get impatient because a child cannot as readily see and understand as they would like to have them, or as easily as themselves, forgetting the great difference between the unformed mind of a child and that of a person of mature age. Again, why is it that one teacher will govern a school without apparent effort, while another, equally intelligent and seemingly as well qualified, will fail in the same school? It must be that the one is possessed of a plenty of what we call tact, which is defined to be the “ready power of doing what circumstances require,” while the other is deficient in that respect. On the other hand, do we not sometimes expect too much of our teachers? We frequently see parents who are unable to properly govern and control even one child, with whose ways and disposition they have long been familiar; and yet, these same people will often find fault because a teacher cannot easily govern a score of children, all of whom may have been entire strangers to her at the beginning of the school, and who may be of various temperaments

and dispositions, and who require to be handled in different ways in order that they may be properly controlled.

BELMONT.—JOSEPH PLUMER, JOHN M. SARGENT,
ASA E. GILE.

LACK OF PARENTAL AND CITIZENS' INTEREST IN THE
SCHOOLS.—TEACHERS' WAGES.

In general terms we may say our schools have been successful. There have been no failures. Every teacher has completed the term of her engagement, except in the grammar school, where sickness of the teacher prevented, and in the Jamestown, where the schoolhouse was rendered unfit for use by fire.

If they have not reached the full measure of our hopes, they have been as good as could reasonably be expected, considering the want of interest manifested by some of those who have children in the schools, and by nearly all who have not. The public schools are largely what the town makes them. Every town exhibits its true character in its schools. If the standard of our citizenship is high, our schools will be of a high order.

We can not hope to compare favorably with towns containing large villages with well graded schools, but we shall suffer in reputation and character if we do not equal adjoining towns that have no better facilities than our own. In order to do this, there must be an appropriation of money by this district to secure more weeks of schooling and more efficient teachers.

Good teachers command good wages. When their services are sought, their first question is, "How much do you pay, and how many weeks in your school year?" and their decision usually depends upon the answer. We should not be satisfied with the results obtained

from inexperienced teachers, who come on trial ; remain until they prove a success or a failure ; and then go, or are sent away. We should be able to pay such wages as will prevent our best ones from leaving for better situations or more lucrative employment. Teachers, like other mortals, work for money.

There are good teachers working in the mills rather than at their proper vocation, because they can earn more money. The average wages paid teachers in this town, offer but little inducement for young ladies to prepare themselves for the work. In order to be successful a teacher must be thoroughly interested in teaching in general, and particularly interested in the school of which she has charge, and should have no outside employment or amusements which will in any way divert attention from the school, and the highest interests of the scholars. With a single exception, we believe our teachers have met this requirement.

The chairman, in resigning his position and retiring from the board, while deplored the results of that shortsightedness which induces some to oppose any measure looking to the advancement of our school interests, especially when it involves a departure from the beaten track of the past, would heartily thank all those who by word or deed have kindly assisted in the performance of the responsible and perplexing duties of the school board.

BOSCAWEN (PENACOOK DISTRICT).—WILLIS

G. BUXTON, DR. A. C. ALEXANDER, GEORGE
NELLER.

SUCCESSFUL SCHOOLS AND MORE CONSTANT ATTEND- ANCE.

In submitting the sixth annual report, the board of education take pleasure in attesting to the general suc-

cess of our schools during the past year. While the same have not attained to that degree of excellence that might be desired or expected, we believe that the progress made compares favorably with that of any preceding year during the existence of the board. One of the principal elements that go to make up a successful school is good discipline, and in this particular we think that at no time have the schools maintained a higher standard than during the past year.

There has been better order in the schoolroom, and more quiet and orderly conduct about the grounds. One pernicious habit that has been noticed in the first grade upon former visits, that of promiscuous whispering, has been nearly, if not quite, eradicated.

While the schools appear orderly and studious, there seems to be an absence of that vigor and determination which is indispensably necessary to attain a high degree of success. There appears, upon the part of too many, an indifference to the opportunities presented. In no walk or business of life can only a moderate degree of success be obtained without earnest, constant, and vigorous effort; and in nothing is this truer than in the pursuit of an education. If there were manifested more confidence and energy upon the part of the scholars, particularly in the grammar school where most is expected, the appearance of the schools would be much more pleasing and satisfactory.

The fault of speaking in a low tone of voice and in a constrained manner has long existed in this school, and this, upon topics that the scholar has mastered, shows that it is a result of habit, and not from ignorance of the subject. We have frequently spoken of this, and believe that there has been an improvement.

In these criticisms we would not be understood as underrating the value of our schools. The fact, that

those of our scholars who go to other institutions of learning take high rank, is conclusive evidence that our schools compare favorably with others. We believe that we have good schools. The attendance during the past year has been fair. That many families have removed from the district the unusually large number of empty tenements shows, consequently the number of scholars has been reduced; but with the return of business in the spring, we anticipate the usual number of scholars.

Through the efforts of a truant officer we have endeavored to secure a fuller and more constant attendance. In some instances children were found either in want of suitable clothing, or the mite they earned in the factory or shop was thought necessary to the maintenance of the family, and so they were kept from school. This is a wrong that should be corrected. With two or three exceptions, the attendance has been very constant. We would caution parents against permitting their children to remain away from school, even for a single day, except upon the most urgent need, as it works a great injury not only to the child but to all the members of the class.

BOW.—JOHN C. HAMMOND, GEORGE W. SHORT,
ANTHON W. COLBY.

TEACHERS.—FREE TEXT-BOOKS.—ABSENTEEISM AND
TARDINESS.

The schools of our town for the year 1890 have, we think, been fairly successful. As far as practicable, we have employed home talent for teachers, believing that in this way we shall encourage our scholars to fit themselves for teachers, and thus maintain the reputation of our town as the nursery of some of the best teachers in

New England. We have also endeavored to retain continuously the services of desirable teachers. Unfortunately, our means are not sufficient to enable us to compete with larger and wealthier towns, and consequently our schools suffer from the loss of valuable teachers. It has been our aim to give each scholar in town as nearly as possible equal advantages for schooling; and although it is impossible for all scholars to be equally accommodated as regards distance from schoolhouses, we think the advantage of attending larger and more interesting schools will compensate for the inconvenience.

The furnishing of free text-books has greatly increased the duties of the board of education and the teachers, but has taken a great burden from the shoulders of the parents, and well repaid extra work and expense in the fact, that a perfect uniformity of books has been established, and that every pupil has had all the books needed. Both parents and teachers should impress on the scholar the importance of keeping books neat and clean.

The average expense for books for each scholar has been \$1.58, which will be but slightly increased for the next four years.

Our school registers show far too many tardy and absent marks. This can and should be remedied. Both parents and scholars are to be blamed for this. It is not the tardy scholar alone who is injured, but the teacher, the class, the whole school, are disturbed and confused by the entrance of the tardy ones. It is to be regretted that parents are not more interested in our schools. By visiting the schools and in other ways encouraging the teachers, they could do much to make the schools successful.

BRADFORD.—D. G. PEASLEE, F. O. MELVIN, G.
A. C. BUTMAN, CHAS. F. DAVIS.

GENERAL REMARKS.

Our schools have been in a prosperous condition the past year. We made what has proved a good selection of teachers. All of them had been engaged in the work, and were well fitted for it; and we retained them the entire school year. We were enabled to have three terms by the additional money raised by the town district, and we think that compensation has been received by the scholars who attended the schools, and that the end justified the means. The sacrifices made in this direction are less than those of war and always tend to lessen the frequency of these public calamities. A nation's strength lies in the intelligence of its men and women, and through the medium of good schools and good instructors this is assured. We have bright, intelligent children in our schools, and we, the parents, guardians, and guides of these children, have the imperative duty to provide teachers who possess every qualification required by law, and a willingness to cheerfully carry out additional duties prescribed by the town school committee. It is the duty of parents to give all their teachers every reasonable support, and take a thorough and special interest in the practical education of the youth. There is no time to be lost in the matter of educating our children; they require moral training as well as physical and literary, and the proper home instruction to improve their manners and address, so that no scholar will dare to use anything but CHASTE and RESPECTFUL LANGUAGE to teachers, or attempt to resist their authority. We trust that this important suggestion will not be forgotten—it cannot be ignored with safety. The

old landmarks of respectful behavior in the past, so universally represented in the youth of our country, must never be forgotten—they should be restored. This can only be done through the efforts of good teachers and the coöperation of the parents and the citizens. For no consideration and under no condition neglect the children who are to succeed you in the discharge of those duties incumbent on every citizen of the State.

CAMPTON.—CHARLES CUTTER, *for the School Board.*

TOO MANY SCHOOLS.—ADVANTAGES AND DISADVANTAGES OF FREE TEXT-BOOKS.—THOROUGH WORK.

Whether the town continues the present school system, or reverts to the former one, the question of the reduction of the number of schools should receive consideration. The more schools, the less schooling. With a decreasing population and a lessening valuation the present state of things is liable to grow worse instead of better. We must cut our garment according to the cloth.

In accordance with the law of the State providing for the supplying of books, the school board examined text-books of various publishers; selected such as seemed best adapted to our schools; provided covers, stamped and distributed to the different teachers—a matter requiring a large amount of time and labor. This law is highly advantageous in this, that it secures conformity in text-books throughout the town, and prevents frequent and unnecessary changes. It has also disadvantages. Pupils are less likely to be careful of their books if they cost themselves or their parents nothing. Books are liable to be lost, by evil-minded persons breaking into

the schoolhouse in vacation and carrying them off, as has happened in a neighboring town. Pupils need their books at home, not only after school during session, but during vacation also. To allow this would require a large amount of trouble to the teachers and school board to keep an oversight of them. Moreover there are some books that pupils need after school days for reference and to refresh their minds, as the arithmetic, geography, and history, and it is better for them to own them. It has occurred to me that these disadvantages may be remedied in a great measure, if it should seem best for every person to whom a book is supplied to deposit with the school board a sum of money equal to the value of the book as a security for the same while it is in his possession, at home or in school, said money to be refunded on the return of the book, less any damage it may have received. Then, if the person shall desire to retain the book, nothing further need be done ; if otherwise, the safe keeping of it will be saved to the town until its return. If this method be adopted the books will be mostly under the care and supervision of parents at home, where they will be of use to their children, and not be stowed away in isolated schoolhouses exposed to damage and loss.

The books, for want of suitable closets in the school-houses, have been left with responsible parties near by for safe keeping during vacation. A very few have been sold.

I have noticed a tendency among pupils, and one often fostered by teachers and parents, to hurry into the higher grades of text-books before they have thoroughly mastered the lower. This has been the more observable this year, when the books have cost them nothing. But this is not the way to make the greatest real progress.

The primary reader, the primary arithmetic, the primary geography, should be thoroughly learned before entering upon the second grade. When a pupil has learned to pronounce correctly and at sight all the words in a reader of a particular grade, then is the time, so thinks the pupil, so thinks the teacher, so thinks the parent, to enter upon the next grade. But no! The pupil is just ready then to begin to learn to read in that book. I mean to read properly, with due attention to pauses, tones, inflections, emphasis, expression, etc. And when our scholars shall have learned to read thus properly in the first, second, third, and fourth readers now in our schools, they need not call on the town for a higher reader. They can read with propriety in any book, and had better devote their time and attention to something else. I found pupils in one school wearing out their patience and that of their teachers, in trying to work examples in multiplication in the second arithmetic, before they had completely learned the multiplication table in the first. Of course they could make but little headway. They should have been kept a longer time in the latter.

In the early history of the country, parents were required to teach their children at home. The school was intended to supplement this instruction. But as usually happens, people are not inclined to do for themselves what others will do for them, and so the whole matter of education has come to be relegated mainly to the school. It would be well at this day if parents would encourage their children to pursue their studies at home as well as in school, assisting them as far as they may. But for this they need their books at home, and I would recommend the plan I have suggested to secure them.

CANDIA.—ALBERT E. COLCORD, GEO. E. RICHARDSON, GEO. F. CASS.**REVIEW OF WORK UNDER THE TOWN SYSTEM.**

In reviewing the work accomplished by the schools, it may be said with truth that at no time since the advent of the new law have they been so uniformly successful and so free from disturbing elements as in the year just passed, and, taking into consideration the amount of money placed at our disposal, we believe they will compare favorably with those of other towns whose school revenue does not exceed our own.

The law creating the town system of public schools having been in force for five years, perhaps a brief summary of what has been accomplished under it in this town may not be out of place in this report. Since the time when the present law went into operation 44 different teachers have been employed, and with one or two exceptions their work has been faithfully and for the most part satisfactorily performed. Meanwhile each year has witnessed a steady growth in the good character and efficiency of our schools. We readily call to mind how, under the old law, the rich and well-to-do districts invariably monopolized the services of the best instructors, while other parts of the town, less favored in this particular, were forced to content themselves with teachers of little experience, and be satisfied with briefer terms of school. The inception of the new law wrought a radical change in this matter, since under it all schools throughout the town have been of the same length; and in selecting and assigning teachers to their respective positions, the peculiar requirements of each school have been constantly kept in view. Consequently, whatever growth has been attained has been uniform, and the

pupils in no part of the town have enjoyed advantages denied to others.

The schools during the past five years have averaged in length a fraction over 23 weeks for each year. Comparing this period with the last five years of the old law, we find the average for that time to have been something less than 19 weeks. It is gratifying to note in this connection that this increase of more than a month in schooling under the present law has been attained without subjecting the town to additional taxation.

The cost of maintaining the school buildings in a proper condition, under the old law oftentimes proved so burdensome as to deter districts from making any repairs except such as seemed most urgently needed, and it must be confessed that in their desire to economize they sometimes allowed valuable property to drift into decay. Perhaps this is not to be wondered at when we recall the fact that such repairs as required a special tax when assessed over a small district would sensibly increase the burden of taxation, while the same amount levied over the entire town, as under the present law, would scarcely be felt.

It is possible that the large expense incurred in the repairs made during the past five years may incline some to the belief that the present law in its workings is not so economical as the old district system, but it should be borne in mind that the neglect which made these repairs necessary was clearly chargeable to the old order of things.

CANTERBURY.—LOWELL T. MASON, *for the
School Board.*

GENERAL REMARKS.

In presenting to you our annual report of the schools in town, we have endeavored to give you a brief outline

of the present condition, and to make such suggestions as we believe are for the best interests of our common schools, which should be our aim, for it is there the foundation is laid for success or failure in life of the coming generation. Of the several schools in town, the Blanchard, Centre, Carter, and Hillville have had 30 weeks of school each; the Baptist 30 weeks at Kezer Seminary, the Borough 20 weeks; while in Hackleborough we had one term of 10 weeks, to accommodate the small scholars, and the larger scholars attended school at Kezer Seminary 20 weeks, at the town's expense; also some of the small scholars went there a portion of the time.

We must again urge a more constant attendance, for we believe the parent or guardian who fails to improve every opportunity for the pupil is robbing him of that which can never be made up to him in after life; and we cannot refrain from urging the parents to make a greater effort to have their children attend school every day when in session, for one day lost can never be returned, and is of far greater value than any fancy sketch we can draw on their imagination of any promised reward for the small amount of work they might do while at home; for the better education we can give them, the better will they be able to grapple with the stern realities of life. This is our first year under the free text-book system, and has necessarily increased the expense of running our schools. In selecting the books great care has been taken to get those that were best adapted to the wants of the pupil. Yet, while it has increased the town expenses, it has been a relief to individuals who could ill afford to purchase new books or replace the old ones with those introduced by some agent, whose only object in changing was his commission. While everything in the schoolroom is found

by the town, parents should urge upon the pupils the importance of carefully preserving the school books, for they are the property of the town and are only loaned to the scholars, and thus set an example of true economy instead of the reverse. We can see no reason why the parents should not take the same interest in conveying their children to and from school as in former years, for every dollar expended in transportation reduces the school fund.

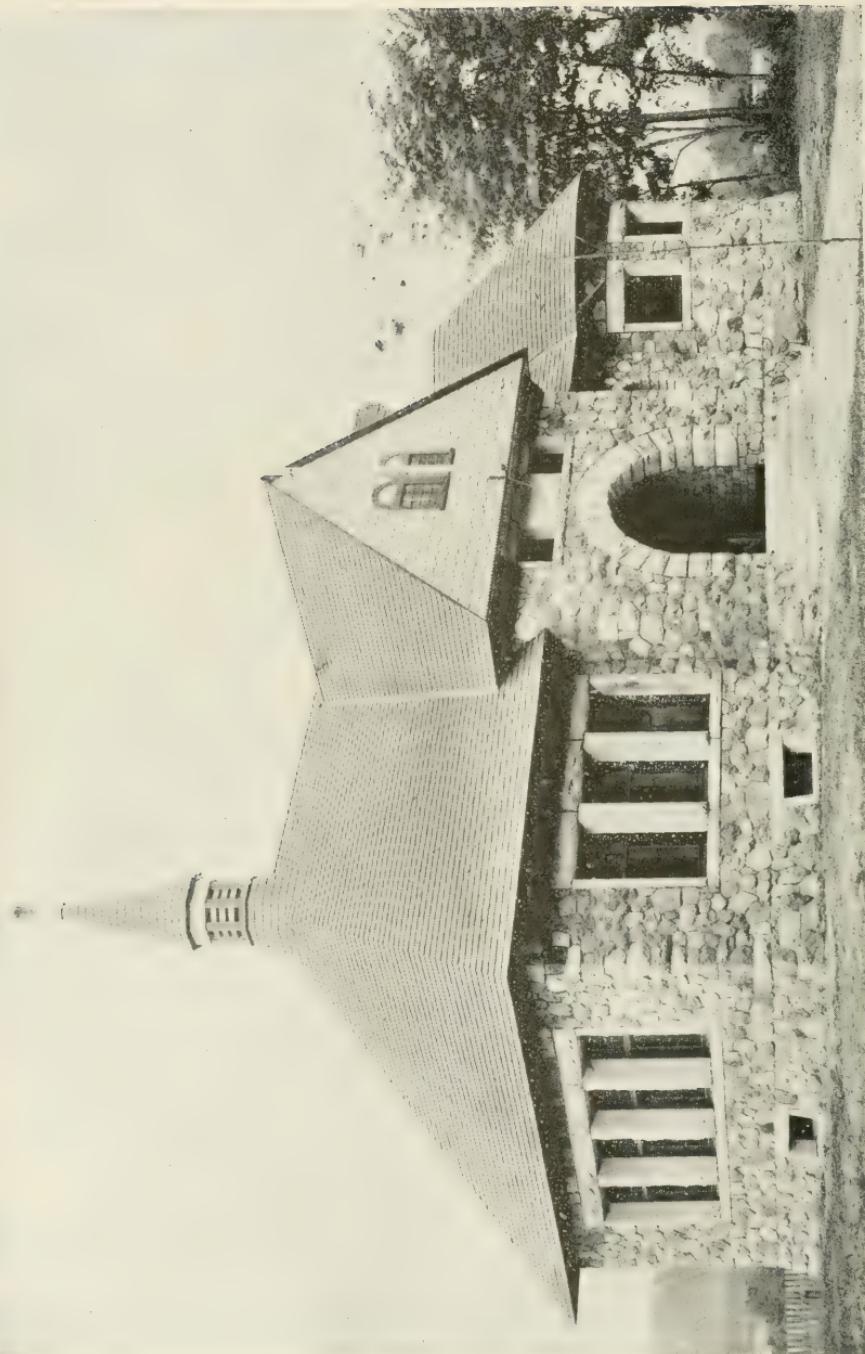
Let us all unite to make our schools a success, by casting aside all personal feeling and jealousy, and work with one common interest for the education of our youth, as this will not only be an advantage to them, but will benefit us by increased prosperity in our town.

CHARLESTOWN.—LOVELL E. COMSTOCK, FRANK
W. HAMLIN, JAMES M. WHITAKER.

FREE TEXT-BOOKS.—ADVICE TO PARENTS.—AMUSE-
MENTS VERSUS THE SCHOOL.

The importance and worth of a good education ought not to be lightly esteemed by any parent or any one else, especially by those who profess to have the well being and true prosperity of the town at heart. Our high school ought to be sustained and its interests carefully guarded. It affords an opportunity to all parents to give their children a good education. Debarring the rising generation of an opportunity to acquire an education is equivalent to opening a door through which will flow in upon the State, ignorance, superstition, crime, and poverty. The cost of text-books used to be a heavy tax upon our citizens who were blessed with large families, and almost compelled them to limit the education of their children. But now a law, a righteous law,

FARWELL SCHOOL, NORTH CHARLESTOWN, N. H.



This beautiful building is constructed of stone gathered in the vicinity and trimmed with Sunapee granite. The windows are of plate glass and the interior finished in oak. It cost about \$8,000, and was a gift to the Union district in North Charlestown, by Hon. Jesse H. Farwell and his wife, of Detroit, Mich. Mr. Farwell is a native of Charlestown. The building consists of two ample rooms, and a hall with convenient ante-rooms. The basement is concreted and fitted for recreation in foul weather. This elegant structure was designed by a Detroit architect, and the corner stone laid July 4, 1889, by Miss Emma Farwell, who first suggested this noble gift to her father. It was dedicated on July 4, 1890, in the presence of three hundred people, who had the pleasure of listening to an able address by Hon. Justin Dart, of Massachusetts. A school of two grades opened in the building, September, 1890, in which was combined four of the former schools of North Charlestown.

has come to their relief. The State requires each town to furnish text-books, free of charge, to all the school children of the town who attend schools.

The heavy tax burden is no longer borne by themselves alone, but every tax payer is made to bear his rightful share, thus enabling the poor man to give his children a better education. This new law, requiring each town to furnish free text-books to the school children of the town, places parents under greater obligation to the State, and imposes an additional duty upon them to see that their children make the best possible use of the excellent school advantages furnished to them by the State, almost without money and without price. Now it requires no prophetic vision to enable any person to predict or foretell with a reasonable degree of certainty what will be the effect on the scholarship of any boy or girl who is permitted, at a time when he or she is attending the public school, to attend dancing schools, balls, or kitchen junkets in any form or variety. Such pupils are wholly unfitted to do good substantial school work. For two or three days after these nightly revelings, their minds are unsettled, stupid, and dull; their intellectual powers or faculties are weakened; they are unable to concentrate or fix their thoughts on any school work; they become listless and dreamy when in school, lose their interest in study, lose their rank and standing in their classes, and soon have a strong desire to leave the school altogether.

Nearly all academies of learning have rules and regulations prohibiting their students from attending any parties, entertainments, or lectures without having first obtained permission of the principal. Such rules and regulations could not be adapted to regulate the conduct of pupils in our public schools; but if parents would see that their children made school work their first and

chief employment or business during term time, they would do much toward raising the standard of education in our village. Let us hope that parents will give these thoughts careful consideration. We wish no one to infer that our schools are in a deplorably bad condition, for in fact, their condition is quite the reverse, and will compare favorably with the village schools in any of the towns adjoining Charlestown. Nevertheless, we would like to have our schools improved in efficiency and scholarship, and their interests still more carefully guarded by their parents.

CHESTERFIELD.—JOHN F. BUTLER, TIMOTHY N.
ROBERTSON, HERMON C. HARVEY.

DECREASE OF SCHOLARS.—FREE TEXT-BOOKS.

In presenting the fifth annual report to the district, we are enabled to announce a good degree of advancement in nearly all the schools. The attendance has been better than it was the previous year, and still the facts show that the stay-at-homes have reduced the total of daily attendance to sixty-four per cent of the whole number of registered pupils. The number of children attending our schools has been constantly decreasing.

In 1861 there were 349 pupils in the 16 schools conducted in the several districts, giving an average of nearly twenty-two per school. In 1881, the number of scholars in town had diminished to 239 in the fifteen schools, an average of about sixteen to each.

By reference to the accompanying statistical table (No. 1), it will be seen that the number of pupils registered in the several schools the past year has fallen to 163, or an average of a fraction more than twenty-three to each of the seven schools; while the average number

belonging to the schools has been 117, and the average attendance 107, or about fifteen to a school. The decline is lamentable, but where it will stop depends—.

The furnishing of free text-books and supplies for all the pupils has considerably augmented the labor of teachers and school board; and doubtless, the scholars have been better supplied with all needed books than they would have been had they depended on the sources previously existing; but it remains to be proved if the new is an improvement upon the old.

In many things ownership increases our interest and enhances the value we place upon them. Why not books? And should not children have them at their homes when the schools are not in session, and use them so as to advance rather than retrograde in their studies? *

COLEBROOK.—S. B. WHITTEMORE, MILTON HARRIMAN, FANNY J. TUCKER.

IMPROVEMENT UNDER THE TOWN SYSTEM.

The new school system has now been in operation five years, and we fail to see any disadvantages, as yet, while on the other hand, we see many advantages over the old district system.

The first reason is: We have power to equalize the schools and have the same number of weeks in each school, whether rich or poor. By this arrangement all pupils have equal privileges, one with another.

Second reason: We have an opportunity of knowing what each school needs for a teacher, and, knowing the teachers, we are able to place them where they can accomplish most for the good of the pupils.

Third reason: We have a right to make two schools

*They can own them if they wish under the present system and at reduced cost.

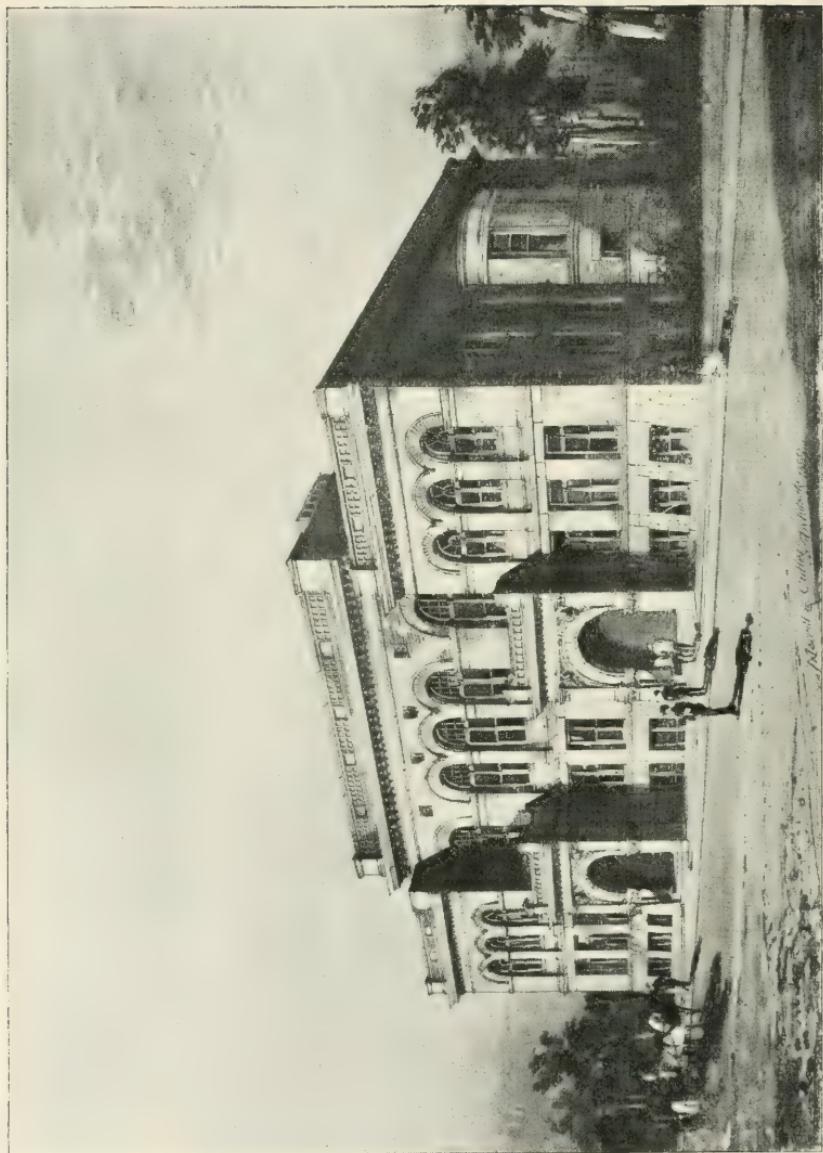
into one, if either has not enough pupils to make it profitable to run so small a school.

Fourth reason: We have had uniform pay for a certain class of teachers. Young and inexperienced teachers cannot expect as large pay as those that have more experience, but they are often good workers, and will do well for young and small pupils.

A fifth reason is the increased interest that is manifested by both parents and pupils in our schools. The percentage of daily attendance two years ago was eighty per cent; one year ago it had increased to eighty-seven per cent; while this year it had again increased to ninety per cent and a fraction. The efficient work of our teachers, with the help of the parents and the school board, makes the schools what they are to-day.

We have had, supported by the money of the town, two hundred and forty weeks of school; and by contribution, ninety-five and one-half weeks more,—an increase over last year of fifty and one half weeks,—with another school of eight weeks in session at the present time.

"A return to the district system requires something more, of course, than a mere vote of a majority of the voters in the town district. Such a vote would simply restore the old district lines and re-create some five hundred little, useless, worse than worthless schools, which have disappeared under the town system. This would decrease the average length of the schools of the State some four weeks, and take nearly a thousand weeks of schooling from the children for no reason that any sensible man can appreciate. Either this must happen, or the towns must consent to so increase their taxes as to maintain five hundred schoolhouses, five hundred teachers, and all the attendant expenses not demanded by any



HIGH SCHOOL, CONCORD.

interest of education. Yet there are individuals in many of the towns loud in favor of the restoration."

My mind is carried back to the time when we made our first visits under this new school system, five years ago the coming June. We found that too much superficial teaching had been done.

CONCORD.—L. J. RUNDLETT, *Superintendent.*

THE TENDENCY OF SCHOOL WORK.

It is a common custom, and perhaps a fault, harshly to criticise methods that are identified with the progressive spirit of the age. It is true that danger may be found in the rush with which everything is now done. Each era of the world's history calls for its own customs, its own methods of work, and results that are sufficient for its purposes. Methods of teaching are the direct results of the demands of the age in which we live. Whether they are progressive, or not, can be accurately determined from the general tendency of the times. Just now, when marvellous inventions and immense business enterprises abound, we should not be surprised to find methods of instruction keeping pace.

Some people are actually angry if their child is not allowed to study his reading-book and practically memorize it in the old-fashioned way, but the times demanded a quicker and surer method, and it has come in spite of individual ideas to the contrary. The old methods were well enough for the times which gave them birth. With the change in the character of the population and the variation of the average school age, came new ways which perhaps fifty years hence will have given place to better methods, only because they will be better suited to the conditions which will then

present themselves. The times we may safely criticise as the worker of evil, if there be any.

It is improbable that any system is faultless. The carpenter, lawyer, doctor, minister, business-man, and politician, all seem to be trying to turn the tide of education to suit their own ideas individually, and the state of affairs is becoming decidedly chaotic.

The most potent factor in unsettling systems is the almighty dollar. There seems to be but one object with the average American, and that is to make money. Parents wish their children to earn a dollar almost before they are able to lift one. The cry of the small boy is, "I want to go to work," and the parent says "Amen."

Allowed, however, that the children are kept in school, they are still subject to dangers. The idea of introducing so many new subjects and thereby reducing the time for work in those studies that the law requires, is not good judgment.

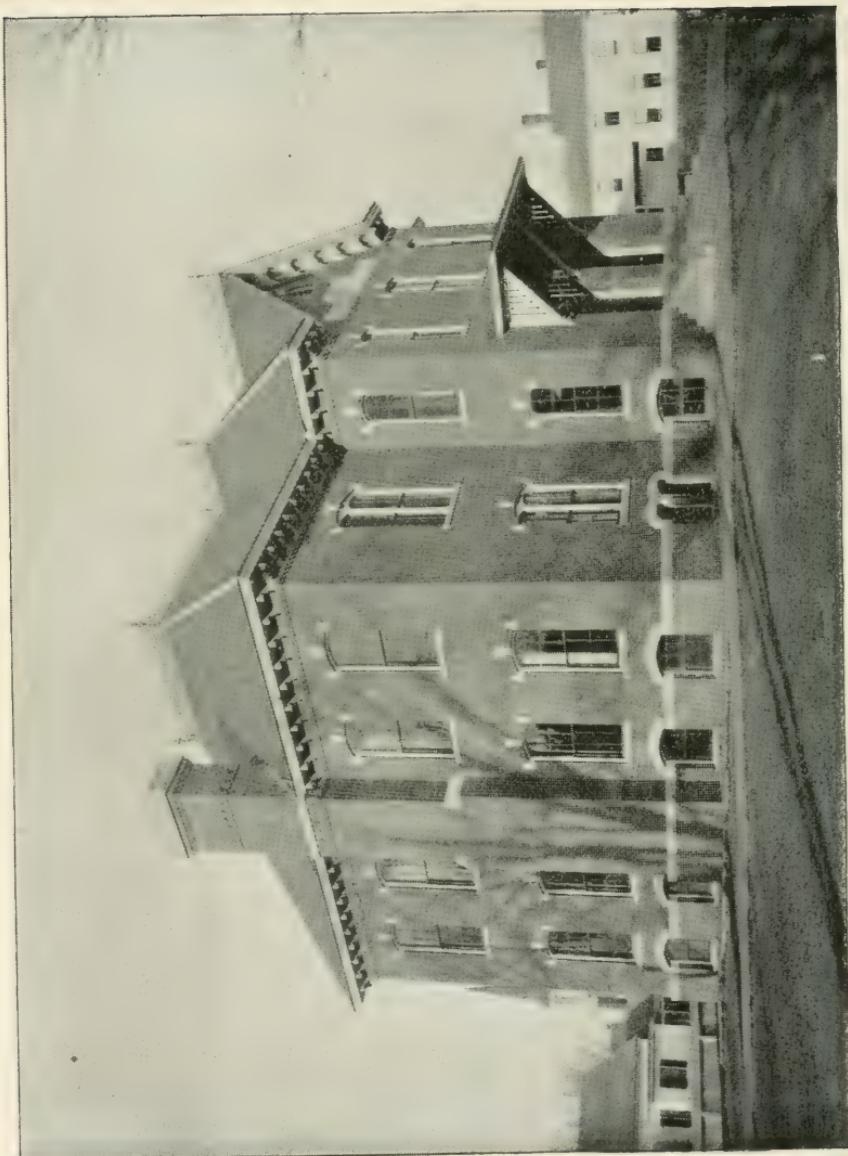
Let us see what the actual time for study is —

36 weeks of 27 1-2 hours each	990 hours.
Less time for recesses	74
Actual time for school work	916 hours.
Time given to music for one year	36 hours.
" " drawing for one year	36
" " manual training for one year	72
" " elocution and physical training	36
Total	180

Actual time for studies required by law 736 hours.

$736 \div 8$ (the number of legal studies) = 98 1-2 hours per year per study. This amounts to 20 days.

Five years ago the time for each study averaged 25 days. This means that we have encroached upon the time for the legal studies to the extent of five days per



CHANDLER SCHOOL, CONCORD.

year for each study. Those who have taught school will readily see what this means. All the extra studies that have been introduced are of great benefit to any school system, if additional time be provided with their introduction ; but if this be denied, the work of the schools must necessarily become more superficial and inferior. I would most earnestly advise a return to the school year of five years ago. An attempt to synchronize the workings of two different brains is useless. Some pupils require a longer time than others in which thoroughly to understand their lessons, and the same may be said to be true with reference to the time for them to express their ideas. Another menace to the public schools is a parental desire for youthful maturity. We hear but little about forcing in studies in country towns, even in those places that have in practice a modern course. The reason for this is, that pupils are allowed to mature before attempting studies that belong to mature years. They are not supposed to know everything, and as a result their minds are ever ready for a new study. Their isolation from the city precludes the possibility of attending too many parties ; and this fact, coupled with good air, plenty of exercise, plain food, and practical handiwork, gives them a sound stomach properly to digest their food, and a clear brain properly to digest their studies. We seem to seek an ideal pupil, not a natural pupil. The purpose of schools is, not to perform a development for the pupil, but to allow him the most desirable facilities for developing himself.

The pupil should receive a general education, and should be taught to regard his school work as a means to that end. He should not be encouraged to make an attempt at professions in his immaturity. The tendency of all education should be toward the moral. All the force and resources at our command should centre in the

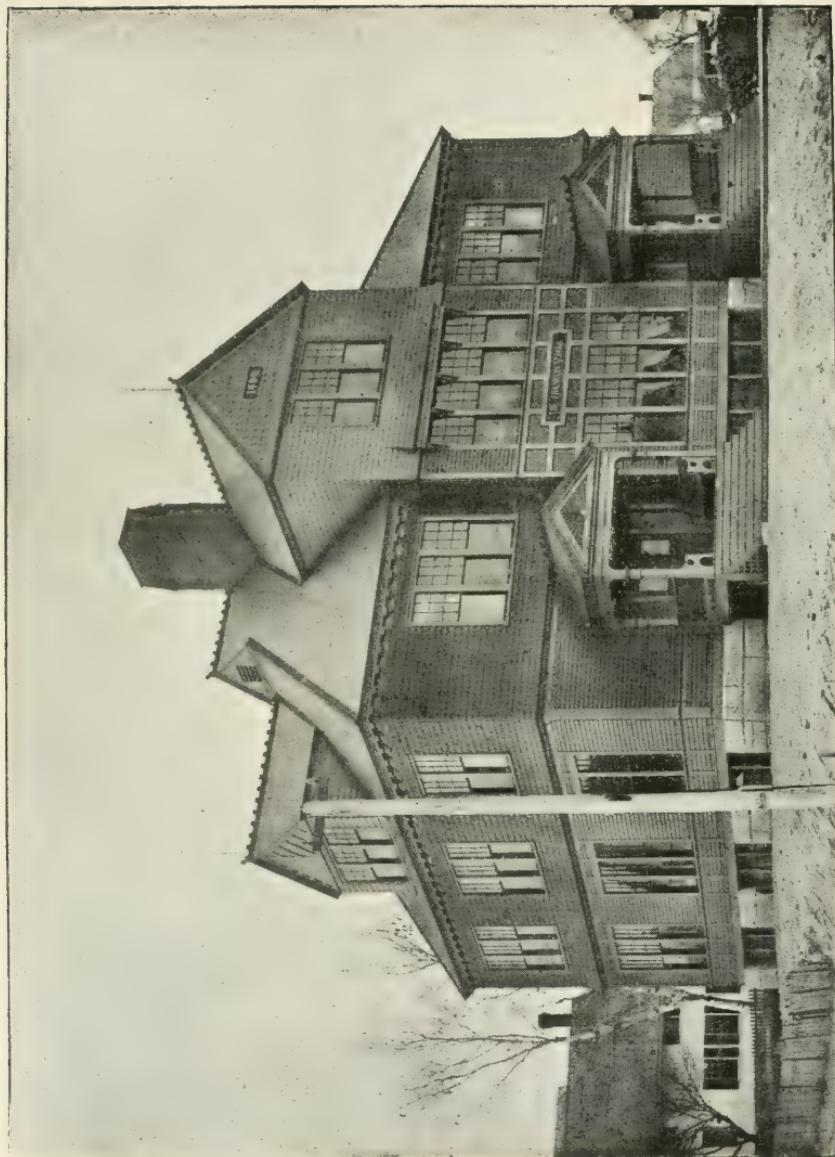
formation of those principles that lead to the development of true manly and womanly character.

Education is not so much a matter of memorized matter from books, as it is a well defined knowledge of what constitutes good citizenship—a courage to do what is right, a zeal for work, and an inclination to make the best use of one's ability. If a boy has all these, he possesses a good education. Society is far better off with an ignorant man who is well disposed, than with a college-educated man of vicious principles. The trouble comes not of systems, other than of systems as products of the times. In order to reform the former, we must first reform the latter.

The river of knowledge formerly flowed in a narrow channel. Its power lay in its depth, and its force was resistless. The river to-day is thinning into shallows, and its force is somewhat diminishing.

It is dissipation of energy that is to be feared. In trying to grasp everything, we retain nothing. This lack of concentrated thought appears in all our pleasures, in our business, and to some extent in the common school. Children must be educated younger than usual to satisfy fashion and educational demagogues. Everything must be taught and the work must be done in the shortest possible time. The idea is wrong, and the results sad to contemplate. Society, having partially lost its standard of matured thought, intellectuality, and the charm of home-bred common sense, clamors for the youth in his teens. The result is, the school system is blamed if results are not forthcoming in the shortest time possible. The school is not at fault, but rather the times.

FRANKLIN SCHOOL, CONCORD.



CONWAY.—ABBIE M. D. BLOUIN, MARY K.
DAVIS, S. A. EVANS.

SCHOOL PRIVILEGES.—COÖPERATION OF PARENTS,
SCHOLARS, AND TEACHERS.—TRUANT OFFICERS.

The board regards it a duty to call the attention of the citizens of Conway to the vast importance of its educational interests. Every child in this town should be equipped with the best mental training possible. It is not only for the benefit of the individual children, many of whom will go out from us and spend their lives in other places; but for the good name of the town, that means to do the very best it can for its children, and make itself attractive to outsiders, as a place of residence and for the investment of capital. One of the important questions asked by people seeking for a home and place of business is, "What are your school privileges?" Some improvement is discernible in our school system during the past three years, but there is room for more. Generous appropriations for the school fund, the furnishing of comfortable school-houses and the supply of the best text-books, are investments which will pay, not only in the satisfaction with which we may regard our high stand on the subject of education, but financially. We note, as last year, the best results in the smaller and more retired districts, where parents, teachers, and scholars work together for the common object. In the village districts, where there is more going on to attract the notice of the pupils, we find that bane of schools, irregular attendance, hurtful, not only to the truants themselves, but also to those who are regular and attentive. The board has this year appointed two truant officers, who have made commendable efforts to overcome this drawback. We take some

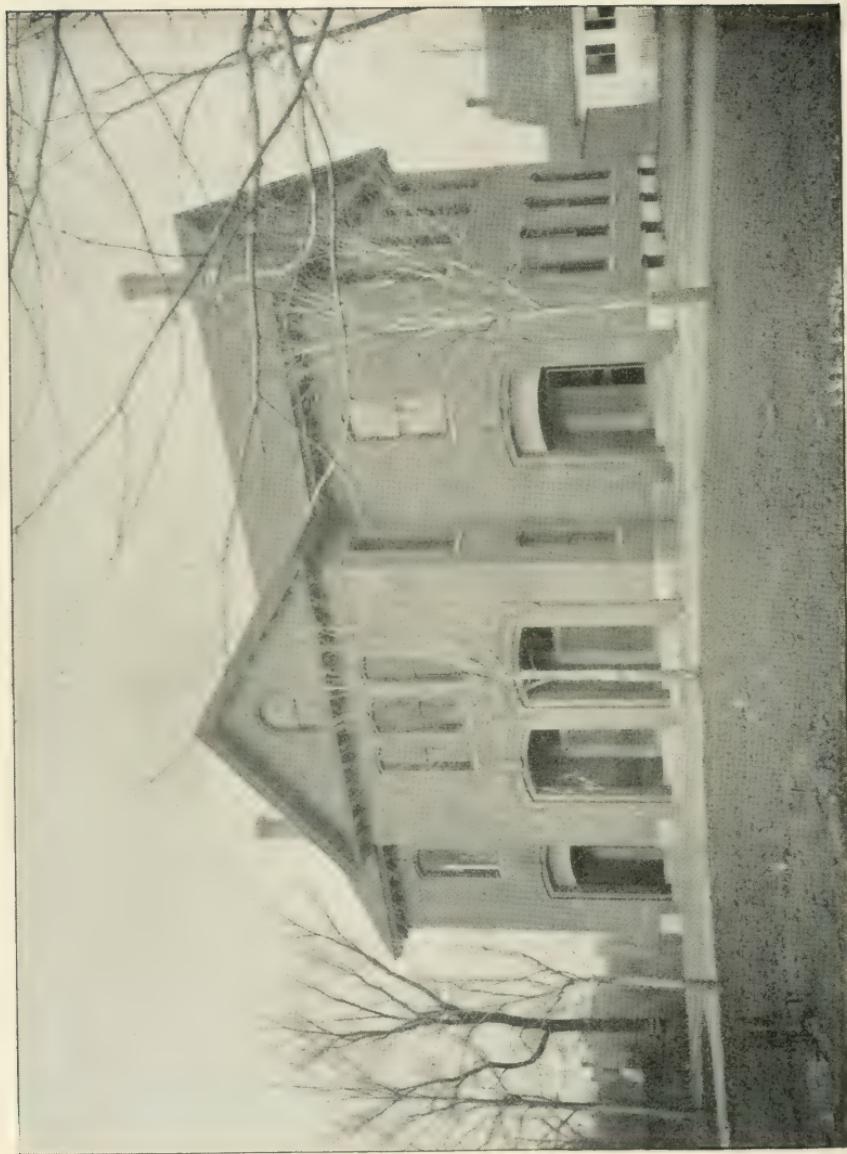
pride in making the statement, that out of twenty-nine different persons employed as teachers the past year, thirteen are residents of this town. Many of them are young ladies who are striving to educate and fit themselves for the high profession of teaching. We regard it as wise policy to encourage such and to give them employment, so far as it is compatible with the interests of the schools. Ten years ago not one resident of Conway was employed as teacher in the schools of this town.

CORNISH.—HERBERT DEMING, GEO. L. DEMING,
W. H. CHILD.

TEACHERS.

In the main, our teachers have given satisfaction to both employers and patrons, yet there have been some instances to the contrary.

A lack of thoroughness in regard to the proper standard of good recitation has been evident in some schools. It is necessary in the first place, that a teacher should have a clear and intelligent idea of a subject in all its bearings, and then be able, when necessary, to convey the same to the mind of the pupil with the same clearness. Ordinarily, this will interest, instruct, and advance the pupil. Without this qualification on the part of the teacher, the pupils will spend their school days in half-doing their work, and in a half-knowing, half-interested state of mind that brings but little profit for the time thus spent. A lack of completeness as to the discipline of the school will be the natural concomitant of such conditions. A teacher can never make a success, as such, without a careful preparation of each lesson in advance of its recitation. Some of our most promising young teachers are not, as yet, so far in advance of their



PENACOOK SCHOOL, CONCORD.

older pupils as we could wish. We would urge upon them the importance of taking a complete course at the academy or normal school and thoroughly fitting themselves for the great trust committed to their hands.

While some teachers have not been up to our ideas of what they should be, we would say a few words to parents regarding them. We believe that our teachers receive too little sympathy from the patrons of their schools, and that, instead of manifesting any appreciation or granting any assistance to the teachers in their trying duties, they are too often left to shape the success of their schools as best they can. As a rule there is no class who make more earnest efforts to know and do their duty, and achieve success, than do our school teachers, and no class is less appreciated or assisted. A great portion of their energies is spent in counteracting the effects of defective home training, as order and obedience are necessary to the reception of knowledge. Without obedience there can be no order ; without order there can be no attention ; and without attention the efforts of the teacher are abortive, no matter how efficient or earnest the teacher may be. What does it benefit though our teachers receive the highest order of education, if they must spend their time and energies in training their pupils to the first principles of obedience? Take, for instance, the child who at home obeys only through fear of the whip, whose sensibilities have never been roused above physical impulses. To apply the refining principles of education to such a mind is like trying to polish a rough material before smoothing down the coarse features. It is because of these conditions that our teachers often fail in results ; they have every qualification for success, were the conditions favorable. If, therefore, we would have our children receive the full benefit of the qualifications and abilities of our public

school teachers, we should, as parents, do our part in training and fitting our children to receive instruction. Parents, too, cannot be too careful before their children as to their bearing toward a teacher and their school. An expression, a word, or even a look, indicating the parents unfavorable attitude toward a teacher, is caught, remembered, and magnified, and oft repeated at school, and thus are matters made much worse than if the parent had seriously counseled good order and obedience.

DEERFIELD.—JOHN L. STEVENS, WM. L. WHITTIER, NETTIE M. CHASE.

ADVANTAGE OF PROCURING GOOD TEACHERS.—IRREGULARITY OF ATTENDANCE.

Another year has passed, and again we are expected to make our annual report of the condition of the schools, the success of the teachers, etc. We think it is safe to say that, with few exceptions, the schools have been very successful. We think the progress made will compare favorably with that of other years, and in some schools was above the average. In some of the schools the pupils showed an interest in their work which was very gratifying to the school board, and the progress made by the schools corresponded with the interest shown by the pupils.

Your school board procured the best teachers they could find for most of the schools. In some of the smaller schools we could not pay enough to procure teachers of experience. The new teachers, however, gave good satisfaction, and with experience will do excellent work. Many of them are well known to you, and it would be useless for us to say anything about their schools.

In several schools there were general exercises, not found in the text-books in use, which we think were of more benefit than all mathematics. We would recommend these exercises for all the schools. Some think, if children have a good knowledge of arithmetic, that is all that is required to fit them for their life work. There is much found in the arithmetics which is of no use to the average person, and will never be used by him after he leaves school. A school is the place for a child to learn to fight successfully the battle of life, and he should be taught such things as will be of use to him through life. Such books should be used as will be of the most use in business.

One great trouble with our teachers is, that they do not prepare themselves for their work as they should. They attend the common schools until about sixteen years of age, and then think they are ready to enter the field in competition with those who have spent years and considerable money in preparation for their work. Many people think these young, inexperienced girls should have the same pay as normal graduates and experienced teachers, and seem to think they can do as good work in the schoolroom. If parents would have their girls spend a little more time in preparation, they would make more money in the end; and we should have better schools, a better town, and fewer deserted farms.

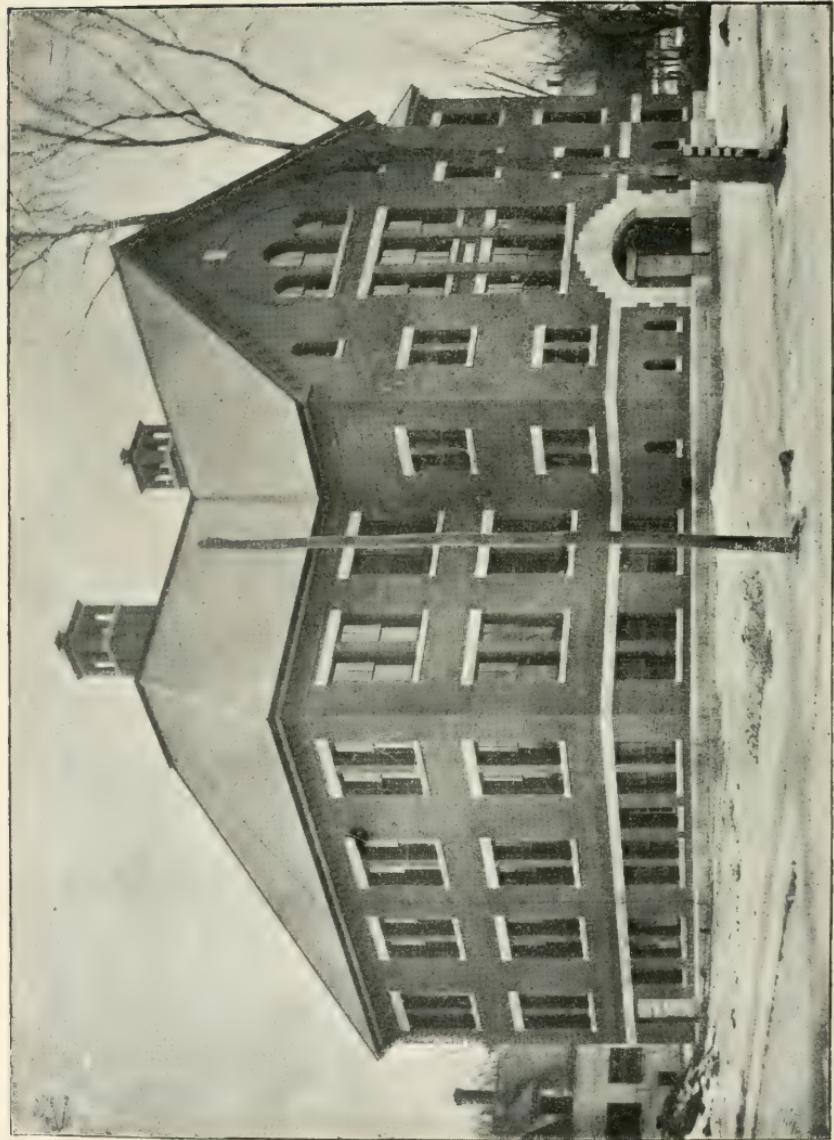
If a man is thinking of buying a farm, one of the first questions he asks is about the schools. Some of the people in town are thinking of going to other places where the schools are better. We are losing more from these causes than is saved by shortening the schools and paying the teachers low wages.

Men are so constituted that they live as easily as possible, and a school teacher is no exception. If she

thinks the parents are not interested in the school or in the progress made by the children, she will, nine times out of ten, do as little work as possible; the children soon find it out; very little progress is made, and then the parents blame the teacher, when they are the ones at fault. A teacher is human and likes to have her work appreciated. The best schools have been those that have had the most visitors, and the parents have shown by their visits that they appreciated the efforts of the teacher. As a rule, when you hear the people finding fault with the teacher, you will find the school had very few visitors, or none. What they know about the school they learn from the children, and they hear only one side. Before condemning a teacher, parents should visit the school and see for themselves if there is occasion for fault-finding. When parents tell their children, if they do as the teacher asks them they will whip them when they get home, we cannot expect to have good schools. As a child is taught at home, so he will behave at school.

The pupils in some of the schools are very irregular in attendance. This is very bad for the school. The teacher gets discouraged. It is slow work teaching a class who are away half of the time. Parents should try to have their children at school every day. The time spent in school by most of our children is short enough, and every opportunity should be improved.

The success or failure of a person's life depends in a great measure on the way they spend their school days, and they should make a wise use of this time.



KIMBALL SCHOOL, CONCORD.

DOVER.—CHANNING FOLSOM, *Superintendent.*

MARKING SYSTEM.

I believe that the method of marking recitations daily and reporting results to parents weekly, now in vogue in our high and grammar schools, has been on trial sufficiently long for us to decide whether an amount of good commensurate with the labor thereby entailed is produced or not. My opinion is emphatically, that it does not pay.

The rule of the committee governing this matter is here given entire.

Marking and Reports.— Teachers in the high and grammar schools may make such record of each recitation for their own use as they themselves may consider necessary to enable them to render an impartial report of the standing of their scholars. They shall keep an accurate record of absence, tardiness, and dismissals to be sent to parents or guardians.

Every Monday the principal of the high school and teachers in the grammar schools shall send to parents or guardians a statement as to deportment and recitations, based upon the teacher's judgment or record, for the preceding week, marked 1 to 5—1, signifying excellent; 2, good; 3, fair; 4, unsatisfactory; 5, bad—with any other remarks upon a scholar's deportment or progress in studies that may be considered proper, particularly specifying any study in which the pupil may be deficient. These marks, 1 to 5, shall constitute an average of the studies of the week. All absences, tardinesses, and dismissals shall also be put upon this report, as indicated in the printed reports.

Promotions and Graduations.— Pupils who have obtained for the year an average mark of 3 upon weekly reports shall be promoted in course, or if of the highest class, be entitled without question to a diploma of graduation from the high school, or certificate from the grammar school, as the case may be. A pupil not attaining an average of 3 may be promoted or graduated, if upon special examination by the principal of the high school for that school, or by the superintendent of schools for all grammar schools, in any branch of study in

which he is defective, the examiner shall so recommend and the committee upon the particular school approve. The superintendent of schools may also, with the approval of the committee upon the primary or grammar schools, at any intermediate time, advance any pupil in such school.

The relative rank of pupils in graduating in the high school shall be fixed by taking the average of all the weekly reports during the course, provided, however, that a pupil taking continuously either Latin, Greek, algebra, or geometry shall have a credit of ten-hundredths for each of those studies in completing the final mark; and pupils taking continuously either French, chemistry, astronomy, botany, physiology, physics, or composition shall have a similar credit of five-hundredths.

The standing of each pupil in the high school for the year shall be ascertained and reported to the parent and pupil, within one week after the close of the third term, together with the result, as affecting promotion.

It is the almost uniform testimony of our teachers in the high and grammar grades that "such record of each recitation for their own use as they themselves may consider necessary to enable them to render an impartial report of the standing of their scholars," requires a daily marking of all recitations; and this is the practice of all our teachers in those grades. It is very easy for any one not experienced in the class room to form a theory of marking a pupil's scholarship which does not involve much time or trouble. But the conscientious teacher, facing forty boys and girls, composed of the ambitious, the indifferent, and the lazy, finds the practice of giving each one a mark which shall properly discriminate, anything but an easy task. Add to this work, the labor of summing up, averaging, transferring to cards, giving out the cards, receiving and examining them on their return every week, and we have an amount of drudgery that, in the same degree that it causes weariness, by just so much detracts from the efficiency of the teacher. Our schools want teachers not

clerks; while some clerical work is necessary, the drudgery of such work should be reduced to a minimum, and the teacher's vitality demanded for teaching. There is nothing that will so completely devitalize the power of an energetic teacher as the necessity of interrupting a chain of reasoning or instruction to record a mark. Our children are in school to be trained, to be taught, to be shown the way to become upright and intelligent citizens.

If it should be decided that it is desirable to send the frequent reports to parents, now demanded, can they not be simplified? Is it not sufficient for a parent to know whether his child is satisfactory, passable, or unsatisfactory? It seems to me that such information is enough. It further seems to me that a report sent less frequently than once a week would answer every purpose. I recommend that the subject be considered by your board. In this connection, permit me to quote the following paragraph from the report of a superintendent of a Western city:

“The plan pursued in some schools of marking the value of recitations, and of using these marks at the end of the year as a determining factor finds, neither in the value of the marks nor in the certainty of the results, any justification whatever for its use. Few plans possess more objectionable features than this one, which by its very nature tends to narrowness and to mechanical work. I need not review the features of this plan to show how objectionable they are.”

EATON.—JOHN S. LOUD, FRANK M. HATCH,
DANIEL C. SAWYER.

THINGS WORTH SAYING.

In presenting our annual report, we congratulate you upon the measure of success which has attended the

majority of our schools the past year, and regret the failure which has befallen a few in consequence of the lack of government of teachers and the evil-mindedness of a few of the scholars. As a whole, however, we feel confident that the advancement the past year has been fully equal to the advancement of any previous year. We have to acknowledge, however, again with regret, the continued evil of non-attendance of pupils. It is somewhat difficult to enforce our laws in this direction, but parents and guardians should see to it that their children have all the advantages possible in obtaining a good education. We pursued the policy recommended in last year's report in relation to the conveyance of scholars in No. 7 school to No. 4 school; and are glad to be able to truthfully state that it has worked advantageously to both scholars and district and also to the satisfaction of all concerned, so far as our observations extend. While the town district made a saving from the previous year of some fourteen dollars, the scholars in No. 7 also received eight weeks extra schooling.

EPPING.—GEORGE N. SHEPARD, CALEB F.
EDGERLY, LEWIS E. FOGG.

GOOD TEACHERS.—WATSON ACADEMY.

We take pleasure in saying that we have been favored with the services of a corps of excellent teachers. As in a former report, we express our regret that we cannot make the schools continuous throughout the ordinary school year, thereby offering inducements for more of our tried and approved teachers to remain with us, and avoiding the necessity of making frequent changes. But we are fortunate in having a good number of resident teachers, whom we hope to retain in that unbroken service which has produced in the past,

and promises for the future, the satisfactory results incident to perseverance in faithful and intelligent work in the same field of labor. No parent can fail to appreciate that work, but may fail to give sufficient expression to such appreciation. If anybody besides the tired mother deserves sympathy and encouragement, it is the devoted teacher of children, toiling daily to the verge of nervous exhaustion and never allowing the light of her beaming countenance to go out in the presence of her pupils. What do they do? "By their fruits ye shall know them." Go into their schools and witness the orderly proceedings, the quiet activity of the children, their manifest interest in the exercises, the evidence of progress in acquiring useful knowledge, and the harmony of their intercourse when working or playing together. This is not mere show, they are forming habits for doing all such things, and those habits become character. Fathers and mothers, be grateful to those teachers for helping you in training your children. Tax payers of Epping, grudge them not their wages; for they are helping to lay the best possible foundation for the future good citizenship of our town.

Although the Watson academy is not one of our public schools, its relation to them requires something to be said of it in this report. The satisfactory progress of the present term, with Mr. Frank B. Flanders as principal, and Miss Clara A. Lane as assistant, unites with good work done in former years, in demonstrating that it fills an important place in our school system. In connection with our high school, it supplies a felt want, that of instruction at home for such as cannot go abroad, in some of the higher branches of study. No intelligent citizen will institute a comparison between it and any one of the richly endowed institutions provided with a full corps of salaried instructors, with the absurd

expectation of equal results. It is a privilege to be able to attend such institutions, but let the less favored student take courage when restricted to humbler means, and learn, from the history of his country, that he is in the same course of development under difficulties pursued by other boys, who, at maturity, were numbered among our best and greatest men, in both civil and military life. President Garfield said that with Mark Hopkins as instructor, a seat at his side on a log was college enough for him. We can be depended upon to supply the log and we will procure the services of a prospective Mark Hopkins as instructor of our high school as often as we can; but it is folly to expect any gifted young man to continue in the position, permanently, for \$600 per annum, when salaries for similar positions range from \$1,000 to \$1,500.

EPSOM.—MRS. ANNIE M. WELLS, CYRUS O. BROWN,
JAMES H. TRIPP.

DISTRICT OR TOWN SYSTEM?—FREE TEXT-BOOKS.—
TRAINED TEACHERS.

We attempt again to report some of the results and some of our work during the school year just closed, together with some thoughts and suggestions in relation to our schools. We approach the subject with hesitancy, lest by some word we give offence where none is intended. The great question of "To be or not to be," or, in other words, shall it be the town system or the district system? is being discussed in our legislative halls and in every town and hamlet in the State. The result is anxiously awaited, especially by the friends of education and progress, who desire to have the town system continued.

The newly imposed labor delegated to the school board, of caring for and furnishing text-books free to all the scholars in town, is equal to all the former duties of the superintendent; and no one can in the future, without personal sacrifice of time and labor, discharge both of these duties for the small sum of thirty dollars. A return to the old district system will not lighten these duties, but will complicate them whenever a new superintendent assumes the office. We welcome the free text-book system because it has come to stay ; but some one must, the ensuing year, label, number, and register each book, furnish blanks published for this purpose to each teacher, and see that they are carefully and correctly kept. It has not been done on account of expense.

Never has there been so great a demand for trained teachers. A law student attends a law school, takes part in moot trials, then has to pass a rigid examination (sometimes several) before he is permitted to practice. A medical student attends the medical school, where he becomes familiar with dissection, then attends clinic lectures, passes his examination and receives his license. The minister, the accountant, the chemist, and land surveyor, have their preparatory schools. But for a teacher, to graduate from a one-horse academy, from a city high school, or from a private teacher, is thought sufficient. This person may have book knowledge enough, but knows nothing of the requirements of a teacher. If he succeeds, it is an exception. Then let us have trained teachers, either from long experience or from some normal school.

EXETER.—JOHN D. LYMAN, JOHN A. BROWN,
ARTHUR O. FULLER.

USEFUL STUDIES.

The great essentials of common school education ought to be good reading, legible penmanship, and the easy and correct use of our language when speaking and writing. It requires great judgment to divide the time among the useful studies so as to give each its proper portion. We have known teachers to make grave mistakes in this respect. No one will deny the vast importance of being able to tell well what you know, to write it in good language so that others can readily read it, and to be able to read well. These are truly great acquisitions. The winning of the Boston Herald's highest prize of six hundred dollars by our young friend Miss Sylvia Clark of Derry, for the best English composition in a contest in which 220 students of the graduating classes of many of the best schools in Maine, New Hampshire, and Massachusetts participated, was not only a great honor to our neighboring town but to our State. We should have been proud to have had either of the prizes won by a scholar of our Exeter schools or even to have had any of them named among the twenty-one who did not win but whose compositions were entitled to honorable mention.

We commend to the teachers in the higher grades of our schools these thoughtful words from the Literary World: "The thorough study of a few authors of the highest excellence, writing upon subjects within the grasp of a young person's mind; a constant emphasis upon simplicity; frequent practice in forms of composition which do not demand original thought; and remorseless criticism by the teacher and by the writer



WALKER SCHOOL, CONCORD.

himself,—these seem to us to be some of the points most needing attention in our secondary schools where they give instruction in English literature and language.” The almost matchless perfection attained in the use of the English language by Benjamin Franklin and Abraham Lincoln by their careful study of a few good authors shows what may be accomplished by this means even without the great aid of schools, private teachers, or grammars. The great difficulty is not in writing grammatical sentences but in selecting exactly the right words, for not often can any two, three, or more words be indiscriminately used and have the expression equally good, and then in arranging these right words in the best manner. Clear expression requires clear thinking, and clear logical thinking and noble living are the great ultimate objects of our schools.

FRANCONIA.—HENRY H. CLARK, I. H. GLOVIER,
M. A. BOWLES.

RELATION OF PARENTS TO THE PUBLIC SCHOOLS.

It has been well said that “the public school is the Nation’s college.” Here the larger proportion of the people have received, and must still receive, their intellectual training. Here is found the germ of our Nation’s pride and glory. Here are the ministers, doctors, lawyers, teachers, mechanics, and farmers—the brain, bone, and sinew of the next generation. No institution should be more jealously guarded or more generously supported.

Three elements are necessary for the highest success in any school; viz., a competent and faithful teacher; constant, interested, and faithful pupils; and the earnest support and coöperation of interested and watchful

parents. The home holds the balance of power for good or evil ; it always has ; it always will.

From the home, then, come those influences that are principally responsible for the success or failure of the public school. The best teachers will fall far short of full success, if they fail to secure the active coöperation of the parents.

Irregularity of attendance is, perhaps, the most serious obstacle to all true development in the public schools, and this is as directly under the control of the parent as is the matter of food and clothing.

An inconstant pupil cannot sustain his standing in class, and when he finds himself falling behind, he invariably complains that the work is too difficult ; seeks every opportunity to absent himself from recitation ; becomes indifferent, careless, and discouraged ; soon drops out of the class and, most likely, out of the school. The parents are now in a position to censure the teacher and school management most unkindly, when they themselves are, without doubt, wholly responsible.

We would not be unjust, but it must appear to a close observer that the school and all its interests are, in many instances at least, made secondary to every other consideration however trivial. If an errand has to be done, though the school bell be ringing, of course Johnny must go ; and as a consequence, he comes into the schoolroom late, if indeed he comes at all, with cold fingers and great stamping of snowy feet, and of course takes the attention of every scholar in the room.

It may take from three to five minutes to regain the attention, and get the subject fully before the pupils again, when another Johnny, representing another indifferent home, makes his appearance, and the interruption is repeated to the great annoyance of the

teacher and detriment of the school. This interruption may be repeated several times during a single session.

Or if there is an entertainment at the village hall, though sometimes hardly Christian or moral in its influence, Johnny is permitted to attend. His attention is thus distracted from his studies for the evening and the following day.

Or he is permitted to loiter about the stores or post-office in an atmosphere of tobacco and profanity, poison alike to body and soul, wholly regardless of the work assigned by his teacher for home study; and this, under the plea that boys will be boys, and that one day or one evening is of no particular consequence. No folly can be greater. A link is of some consequence if its place is in the middle of a chain. A wheel is of some consequence, however diminutive, if its place is in your watch. Of infinitely greater consequence is an evening, a day, or a part of a day even, to every boy or girl who has ever caught a glimpse of a grand ideal; or whose young life may ever become linked to some great truth, or enamored of some undying principle.

If Johnny attends school the next day he is not prepared to perform the work required of him; and he not unlikely returns at the close of the session, dispirited and out of sorts generally, with the complaint that the teacher is cross, the work too hard; and fancying that he is ill somewhere, decides not to attend school longer. His too indulgent parents hesitate a little, perhaps, but, as is too often the case, not having full control of the boy, a compromise is reached; a note of excuse is sent to the teacher in which the parents take occasion to say, that Johnny is a little delicate, that they fear he is overworked, and must beg to have him excused from one branch of study. Of course the teacher is helpless and Johnny is excused from one class.

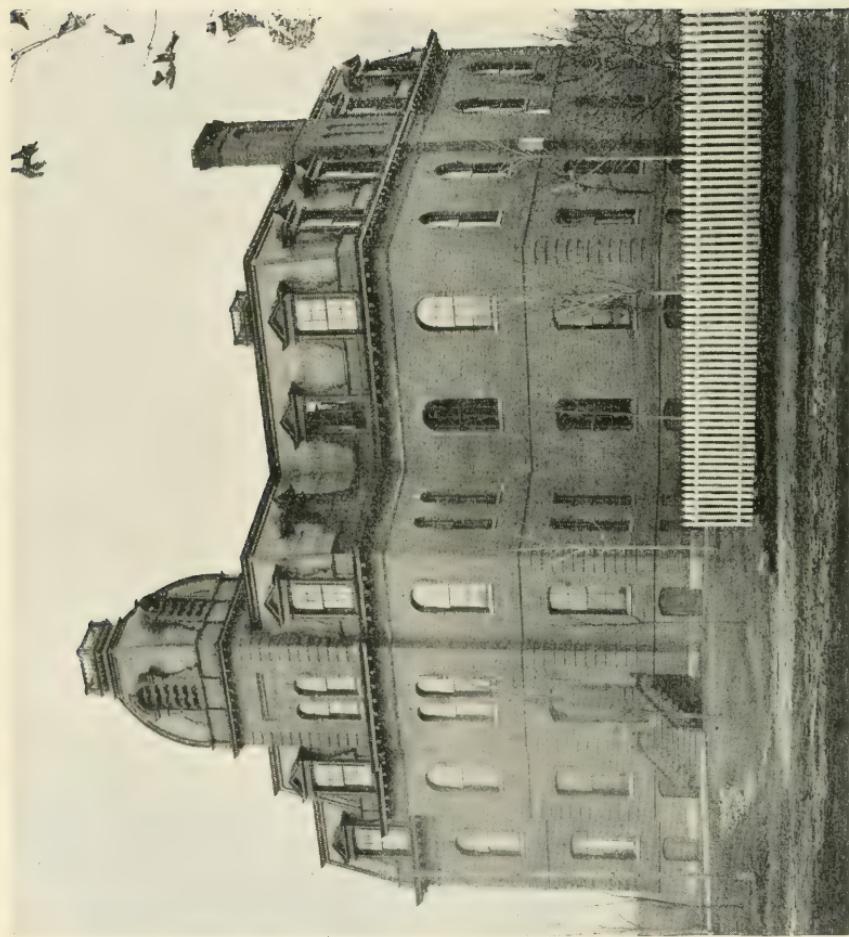
This is no fancy sketch. Give Johnny another name and you will recognize him in several boys and girls to be seen on your streets nearly every day in the year.

We protest against this indifference to the highest and best interests of the boys and girls who are so soon to take the places we now occupy. Says Addison: "Indifference is criminal when it is conversant about objects of the highest importance." Shame, sorrow, and disgrace must inevitably overtake those parents and children who so flagrantly disregard God's laws; for it stands written, "Whatsoever a man soweth, that shall he also reap."

If the parent could fully understand what an irreparable injury the child has sustained, not simply in losing his place in his class, but, as he must necessarily do, in losing his self respect, his self dependence, his courage, his pride, his ambition, and in openly and publicly admitting that the pupils of his own age, who were formerly hardly admitted to be his equals, are now unquestionably his superiors in every scholarly attainment; if the parent could fully realize what a tremendous reactive influence this kind of treatment must, of necessity, have upon the whole subsequent life of his child, the evils of absenteeism would be corrected at once.

Parents should see that their children are at school every school day, in season and in the best possible condition of mind and body for work, and no excuse for tardiness or absence should be entertained for a moment except for positive illness. When the child is in the schoolroom and engaged in work, the parent should demand of him that he do his very best under all possible circumstances; that at all times he be patient, painstaking, faithful, and courteous: and not only should the parent demand this, but should actually take

HIGH SCHOOL, FRANKLIN, N. H.



measures to know that the child lives up to these requirements. In order to do this he must visit the school frequently; he must become thoroughly acquainted with and interested in its workings, and must let his children see and share his enthusiasm. We beg to remark here, parenthetically, that 39 visits by the parents and citizens of this town to their public schools, and 1,595 instances of absence by the pupils during the last school year, do not show a very commendable degree of interest or enthusiasm in these schools; but rather, a degree of indifference and neglect that might almost be considered criminal. The parent must give his children to understand that the teacher always has his full confidence, sympathy, and support; he must never censure her in their presence. It must not be supposed that all teachers are perfect. Unsanctified human nature is much the same wherever found; but as a rule, no more faithful and conscientious class of laborers can be found, and they should be earnestly supported and encouraged in their arduous and too often thankless work.

**GORHAM.—THOS. GIFFORD, 2D, A. S. TWITCHELL,
A. A. HEATH.**

IMPROVEMENT UNDER THE TOWN SYSTEM.

We congratulate our people that we are able to present this, our fifth annual report, under such favorable circumstances. Success has crowned our efforts during the year in every department, and we can now proudly boast of as good schools as can be found in any New England town. The new school system is surely working wonderful changes for the better with us; and whatever doubts may have been entertained concerning it in the beginning, have been dispelled in the clearer light

which has followed its progress to the present time. We doubt if a single vote could be secured among our school loving people to return to the old district system. The graduating exercises of the high school class, which took place at the opera house at the close of the spring term, on June 13, was one of the most interesting affairs of the year in our town. Every member of the class furnished abundant evidence of the excellent training received, and modestly bore all the praises which were bestowed by admiring friends. These exercises mark a new era in our history, and as they shall be observed in the future, will add more and more to the best interests of our mountain home. Good schools are our greatest blessing, for by them we train our children for future usefulness; and when we can point to them with pride, as we are now fully justified in doing, we can feel that they are great encouragements to induce others to make their homes with us.

HENNIKER.—GEO. H. DODGE, S. Q. A. NEWTON,
W. T. SARGENT.

THE SCHOOLROOM TO BE DEVOTED TO VIRTUOUS
HABITS.—ABSENTEEISM EQUIVALENT TO A LOSS OF
TIME AND MONEY.—HOW TO SECURE GOOD
TEACHERS.—WHAT THE PATRONS OF THE SCHOOL
HAVE A RIGHT TO EXPECT.

In presenting the annual report required by law, we wish to call the attention of our citizens to the most prominent evil with which we have been obliged to contend the past year. It is one that has been particularly emphasized in former reports, and seems to increase rather than to diminish. A large number of scholars in the central districts are disposed to make the schoolroom a place of convenient resort, and not a few of the

parents of such pupils seem determined to ignore the fact, that by allowing such a course on the part of their children they are rearing a class upon whom the responsibility of citizenship will rest lightly, and whose after life will lack that influence secured only by the formation of habits of punctuality and earnest consecutive effort. If we are so unfortunate as to have a class of pupils whose evil instincts and lack of moral training make them unfit associates for pure-minded children, it is the duty of all interested in the welfare of our schools to assist in bringing such depravity to the attention of the school authorities, instead of withdrawing their children from school, giving none but evasive reasons therefor. We call your attention to the lost time reported in the statistical table, six hundred and forty-eight weeks, or enough to give three and four tenths weeks to every scholar registered, outside of the high school. We believe that Henniker, compared with other towns of its size and wealth in the State, has been quite liberal in its appropriations, during the last few years, for schools and schoolhouses; and the fact that so large a proportion of our pupils have shown a disposition to throw away their opportunities is no argument that we should take any step backward in the support of our schools. We urgently advise the adoption of truant laws, and the election of truant officers in the central districts, in the hope that a better attendance record may be shown than has been made the past year.

Of the sixteen teachers employed, but three lacked previous experience, and we think all have been faithful and conscientious in their efforts; and where they have had the support from parents and guardians, to which every honest worker is entitled, their labors have been reasonably successful. Every succeeding year witnesses a sharper demand for the best and most experi-

enced teachers. While the average monthly salary paid female teachers in this town the past year (\$26.86) is \$1.22 above the average rate in this State for the year previous, it is about \$18 less than the average in Massachusetts. So long as better positions with larger wages await the best equipped teachers just over the line in a neighboring State, we must, with our present appropriation, reduce the number of schools, or employ a class of teachers that have in many cases their reputation yet to establish. We believe the standard of qualification should be raised rather than lowered, and with it should come the dignity of a calling that has some element of permanence. It is a wrong principle, that places a true teacher in a position where her success is measured solely by her popularity with her pupils; that encourages scholars in the belief that, if they clamor for a change, they will succeed in their efforts; and that degrades what should be considered one of the noblest occupations into thankless, itinerant labor. It is a mistaken idea that all moral, brainy, well-educated, and excellent persons will make good teachers; as well expect them to be good singers, fine artists, or able authors. We urge that teaching be made a profession, and hope to see more who possess a natural "aptness to teach" qualify themselves by special training, and engage in teaching as a permanent occupation.

In conclusion it seems pertinent to ask, What have the patrons of our schools a right to expect from them? Just what they put into them—no more, no less. If they put into them a class of scholars trained to be punctual and faithful in the performance of every duty in the home circle, thoroughly imbued with the idea, when school is in session, that school duties are to be their chief occupation; that schools and teachers are

only aids by which their own efforts may sooner be successful; and that but little good in any undertaking is accomplished without patient, persistent labor,—then the schools so constituted will take high rank in all respects. If, on the contrary, they put into them a class who have been instructed to regard teachers and school officers as natural enemies, to be fought and embarrassed at every turn, and conquered if possible; to make every trivial pleasure, imagined illness, or fancied duty an excuse for tardiness or absence; and to regard their failure to advance rapidly in their studies as wholly the fault of the teacher,—they will sooner or later learn the fact that

“The tissue of our life to be
We weave with colors all our own,
And in the field of destiny
We reap as we have sown.”

HILLSBOROUGH.—ALDEN P. FARRAR, EDGAR HAZEN, JOHN W. JACKMAN.

COÖPERATION OF CITIZENS WITH SCHOOL BOARD.—CO-
OPERATION OF PARENTS AND TEACHERS.—IMPROVE-
MENTS UNDER THE NEW LAW.

Comparing the present condition of our schools with the past, we believe that advancement has been made and the indications are encouraging for the future. But we must attest our conviction, that the standard is too low, that as a people we are too indifferent to the moral and intellectual development of the rising generation. Much is expected of the board of education, yet there remains with the individual a responsibility which is perhaps too little appreciated. The town has been wise and liberal in its appropriations for the support of schools and we trust that this spirit of munificence will continue,

which supplemented by the hearty coöperation of parents and citizens, will enable us to make effectual every instrumentality for the advancement of the educational interests of the town.

Standing at the close of the school year and looking backward over the work, we find that the schools for the most part have been quietly and faithfully moving in the line of duty. The interest in school work has increased; the order has been more uniformly good; teachers, parents, and scholars have wrought harmoniously together in this great cause; and the result has been of a more healthy and judicious character. A few exceptions to this general prosperity constitute the chief source of annoyance and regret to the school board.

It is the aim of your school board to elevate the standard of our schools. To do so there are certain essentials, among which are good teachers, good books, and a unity of effort. The parents should coöperate with the board and teachers, that they may raise the standard and make the schools more useful. The only education that the majority of our children will receive will be that of the common school, and we cannot make this institution too thorough.

There is this fact, which no careful and thinking observer can fail to notice, that children are the exact exponents of their parents in regard to the feelings of either kindness or unkindness, which they cherish towards those under whose care they are placed. That teacher has but little knowledge of human nature who has not the ability to read at once from the countenances and acts of her pupils in what estimation she is held by their parents. Children are incompetent to judge of the merits or demerits of those who instruct them, and no parent who acts wisely and prudently will base his judgment in relation to the fitness or unfitness

of the instructor for her work, on the mere caprice or evidence of children. Who would be willing to have the merits of his labor judged and reported to the community on the authority and knowledge of school children? Would it not be better for you to go to the schoolroom yourselves, not once but often, and see for yourselves? Then you will be the better prepared to judge correctly whether they are faithful in the interests of your children.

The discretionary power given under the law establishing the town system has been exercised to some extent. In several of the divisions the pupils have been schooled in the adjoining divisions to a greater extent the past year than in any previous year. Owing to this fact, it will be seen again that we get more schooling for our money than formerly under the district system.

We should cherish and approve that provision in the law whereby all pupils may have the same advantages in acquiring an education, whereas, under the old law, though parents might contribute largely to help pay the public expenses, their children did not have the same privileges as other children on account of living in a less wealthy district.

HOOKSETT.—ARAH W. PRESCOTT, GEORGE A.
ROBIE, EUGENE S. HEAD.

THE CONTINUANCE OF TEACHERS.—PARENTAL INFLUENCE UPON THE SCHOOL.

We believe the schools in our town are in better condition to-day than they have been for years. The town has, at the expense of three hundred and ninety-three dollars, supplied every child who attends school, with

books. The children are not obliged to leave their seats for books or for help from other scholars; this throws them on their own resources, and makes it very much better for the children and pleasanter for the teacher. Each teacher has had charge of the same school during the entire year with the exception of the one on Hackett hill, two brothers having been employed in this school. There has been no favoritism, and the school board have worked together for the best interest of our schools, adopting plans intended to give our boys and girls such an education as will develop strong moral characters, patriotic citizens, and good members of society. They believe this end can be accomplished by love more easily than by fear, by kindness than by the rod, and have thrown their influence in the direction of progress and reform. They have encouraged those teachers, who, by strength of character, love, and personal influence, are making themselves felt for good in our schools.

Are we doing our duty as citizens of Hooksett to raise the standard of our schools, to so rule and regulate them, that our boys and girls, when they leave them, will be well developed morally as well as intellectually. It is the constant care of a good parent that his child's intellect shall be stored with sound knowledge, enlightened with correct ideas, formed to clear, true, and firm convictions; and at the same time, that their morals shall be resolutely turned away from the vicious tendencies which would debase their character or injure their fellow beings, and be as resolutely turned in the way of the upright and virtuous qualities which will ennable their natures, make them a credit to their family and a benefit to the community. Well should the parent know, that this life-molding of his child is no easy task; that all the time of childhood and youth

will not be too long for its thorough and lasting accomplishment; that a judicious employment of all the influences which surround the youth's life and tell on the young mind and heart, will be none too much to secure it. It must be the aim of home, of companionship, of books, of schools. In all these agencies there is one influence which we consider indispensable, which we wish to make the habitual element of the child's life, since on it, above all things else, must the molding of the child's character and the securing of his temporal welfare, depend; and that is the influence of a Christian home. This our schools can only second. But what can be done when this influence is wanting? In such lamentable cases only the impressions made upon youthful minds and hearts by concentrated teachers can be availing. For the most effective results of their work, teachers must rely upon their personal influence secured by patient kindness and integrity, through their respect and love of their pupils.

HOPKINTON.—CHARLES C. LORD, HENRY D.
DUSTIN, TRUE J. PUTNEY.

FREE TEXT-BOOK LAW.—SCHOLARS WHOSE RECORD OF ATTENDANCE IS BEST HAVE THE BEST RECORD OF IMPROVEMENT.

The fiscal school year just closing began under new legal conditions. A new state law required the school board, in the name of the town, to purchase books and supplies for the gratuitous use of the schools. The provisions of this law were observed by our school board with great carefulness, special regard being taken with reference to only actual needs. It was found that more books and supplies were needed than had been

privately provided in previous years. It cannot be intelligently denied that our scholars have not always been favored with all the educational needs their possible progress demanded. The purchase of books and supplies necessarily implied an adequate provision for their security when not in use. Hence the school board was constrained to provide proper cases for their storage.

The list of text-books selected by the school board was adopted in view of giving the scholars of the town as good aids to progress as could prudently be had. It was esteemed unjust to put our scholars in a relatively inferior position in respect to the quality of their books and supplies.

The school board can truthfully say that the progress begun under the new legal conditions encourages the belief that when the new arrangement has become more familiar, its results will be most happy. Our schools have reached a point of tutorial enterprise that needs only faithful attendance on the part of scholars, and healthful support and encouragement on the part of parents and citizens, to secure such rewards as have never before been known in this town. We find that those scholars having the best record of attendance exhibit the best evidence of progress; and attendance is as much the result of the faithfulness of parents as of scholars.

JAFFREY.—DAVID C. CHAMBERLAIN, E. R.
SPAULDING, W. W. LIVINGSTON.

IRREGULARITY OF ATTENDANCE.—CONANT HIGH SCHOOL.

Taking the schools as a whole there has been an improvement in attendance during the year just closed,

eleven scholars having no absences against three for the previous year. There is still great chance for improvement in regularity of attendance. The school board most earnestly request parents to see that their children are at school every day. If a scholar cannot go to school more than half the time, far better that he go continuously for half a term than to be in school one day and out the next through a whole term.

To our teachers credit is due for pains-taking work, and of the scholars it should be said, their uniform good behavior is worthy of special mention. It will be seen by comparing this report with that of the previous year, that there were fewer scholars in our common schools than during the year ending March 1, 1890. And lest any one may draw a wrong inference from this fact, it is to be remembered the Conant school had three terms entirely separate from the other schools. The Conant school thus running on continuously through the year enables the school board to exclude from the common school all the studies not legitimately belonging in them with no injustice to any scholar wishing to pursue such studies, but on the contrary sending him where he could pursue them to far greater advantage. The result was an increase of the efficiency in our schools that could not have been secured in any other way. Our teachers were left free to give their whole time to the studies for which the common schools were intended, and those who were fitted to pass out from the lower schools have gone into the Conant school. The decrease of scholars, therefore, indicates a step forward in education. So intimately connected is the Conant school with the interests of the common schools, that it is not out of place in this report to urge on the town the great importance of that school being kept in session three terms each year, even should an appropriation

from the town be necessary for that purpose. A beginning has been made during the year towards grading our schools and so bringing all our scholars under systematic instruction. If this can be continued there is no good reason why our schools may not rank with the best in the State.

It is for the interest of every person in the town that this should be the case. It is especially so for those having children to educate. Any parent can readily see of how much more value to him the time of his child is, after that child is able to do a good day's work than it is before.

It is not economy to send a child to school till he is seventeen years of age to get what he might have had at twelve. Not a few parents feel this for they are constantly saying, "I know my child ought to go to school, he is backward in his studies, but I have so much work he can't be spared. Now what the school board are aiming at, is to put our schools in such shape that the parent who will be careful to send his child to school while that child's time is comparatively worthless, will find him, when his time becomes of value, able to stay at home with a good common school education. This can be done. To do it, two things are necessary, to have the scholars properly classified, and regular in their attendance.

The test of what a school is doing for a scholar is not the length of time he spends in it, or the books he goes through, but it is the power of thought which that scholar acquires and the means he has at hand for using what he knows. If any one wishes to know how our schools are getting on, let him visit them and learn for himself the work that is being done in them. It is always safer to learn from personal observation than it is to take things at second hand.

KENSINGTON.—SARAH A. GREEN, *for the Committee.*

ATTENDANCE.—COÖPERATION OF TEACHERS AND PUPILS.—FREE TEXT-BOOKS.

While the progress made during the year is not so great as could be desired, much good work has been done.

Irregularity of attendance has contributed somewhat toward hindering the greatest advancement. Some one has wisely said, that "the only legitimate causes which can morally excuse parents from sending their children regularly to school, are sickness and domestic affliction."

But the wisest of teachers, of themselves, can not make a good school. There must be pupils, constant in attendance, diligent, and self-reliant, and with this, there must be parental interest and coöperation. Teachers and pupils would both be encouraged by frequent visits of parents. The most enthusiastic teachers and the most ambitious pupils will lose much of their energy if their labors excite no interest beyond their school-room. The school registers show that very few visits were made by parents until the close of the term, during the past year.

The free text-book law has been in operation in this State for one year. Philadelphia has furnished the school children of that city with free text-books for seventy years; New York has done the same for fifty years; and other cities and towns of other States have tried the system for many years. Arguments in its favor and arguments against it have been often repeated. Experience has confirmed the former and refuted the latter. With the adoption of the free text-

book law, much additional work is required of teachers. A record must be kept of all books loaned, and supervision must be constant regarding the use and care of the books in the hands of pupils. Without such work on the part of teachers, a large expense will be incurred annually for the purchase of new books to replace those abused.

Finally, let the schools be judged according to the good they have accomplished, not according to the imperfections that remain. If any would criticise, let them visit the schools more; let them observe and reflect upon the labor that is to be performed, and the many difficulties that surround the position of a teacher. After having considered all the varied and often conflicting interests that must be considered, if they can see clearly any better way, let them kindly suggest it to those in charge of our schools, who make no claim to perfection, and who are always desiring to make the "privileges of to-morrow better than those of to-day."

LAKE VILLAGE.—C. L. PULSIFER, *for the Board.*

IMPROVEMENT IN LOWER GRADES.—SANITATION.—
FREE TEXT-BOOKS.

The work of improvement in the lower grades, begun a year or two ago, has been continued, and perceptible progress has been made since the last report. We again express the conviction formed with enlarged experience, that these schools are among the most important in any system of instruction, and should be under the direction of the best teaching force obtainable. Regular work has been done in modelling, drawing, and music in some of these schools, and can be carried

along in the other departments at the opening of the spring term.

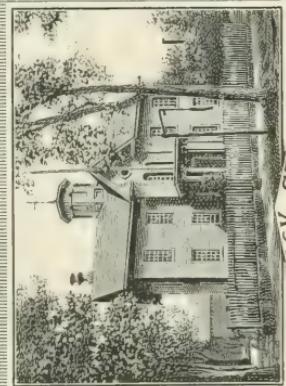
Some means should be adopted to improve the sanitary conditions at Pear street. The location and surroundings are not the most suitable, in their present state, to promote the intellectual or healthy development of the small children who attend school there. The comfort, convenience, and health of children require schoolhouses well located, properly arranged, and well cared for. The site, nature of the ground, and means of warming, ventilation, and lighting are matters which contribute more largely to the success of a school than is often supposed. The subject will receive further attention in the near future.

The free text-book law went into effect a little over a year ago, and is producing important and satisfactory results. The cost to the town the first year is necessarily greater than it need to be in any one year hereafter with the same number of pupils. Many scholars have preferred to own their books, getting them at cost price. The superintendent has had general charge of buying the books and supplies, and of distributing them to the schools. An itemized account is kept of all purchases and sales, and of all supplies furnished each teacher. All this adds largely to his work, to be sure, but it is the only practicable course to pursue. The system of free text-books affords a good opportunity for teachers to train their pupils to habits of neatness and order, and makes the public schools what they should be, literally free schools.

LANDAFF.—JOHN E. HALL, SAMUEL A. EATON,
HIRAM CLARK.

THE ADVANTAGES OF THE TOWN SYSTEM.

Petitions were circulated and presented asking that an article be inserted in the warrant for town meeting, looking to a return to the old district system of schools. This matter properly comes before the voters of the district instead of the town, and an article of that character was inserted in the school meeting warrant. It was a matter of some surprise to us to find that these petitions had been most generally signed by people living in those localities which have been the most benefited by the operations of the present law, while the names of those who have derived the least benefit from the change are conspicuous by their absence. We hope these petitioners will make no mistake in voting upon this matter, but carefully consider what the result will be. It may be gratifying to some parts of the town to have the sole control of their portion of the school funds, but it seems to us this will hardly compensate them for the loss of nearly a third of the money they have had the benefit of under the new law. It seems to us that such would be the case in such districts as numbers 4 and 5. Other districts would have plenty of school money, with only three or four scholars; and this is the worst feature of the old district system. The school money must be divided and paid over to the district whether there are any scholars or not, while the present system allows the exercise of some discretionary powers in these matters by the school board. We think we can make these few suggestions without being charged with any selfish motive, for such a change, if made, would relieve the school board of a great amount of



13. MERRIMACK ST. SCHOOL.

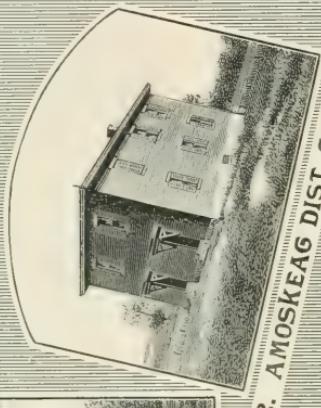


13. BLODGETT STREET

4.



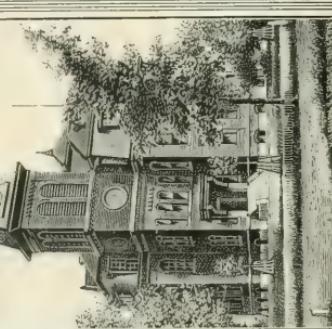
19. STARK DISTRICT SCHOOL.



2. AMOSKEAG DIST. SCHOOL.



11. LOWELL STREET SCHOOL.



1. ASH STREET SCHOOL.

vexatious and profitless work, which would certainly be a great relief in the supervision of the schools.

LISBON.—SAMUEL EMERY, ELKANAH HILDRETH,
HENRY T. BURT.

GOOD TEACHERS.—COMPARISON OF TOWN AND DISTRICT SYSTEM.

We take pleasure in again announcing to the people of the district that the schools are generally in a prosperous condition.

It has been our purpose to employ good teachers, but it is unreasonable to suppose that a committee who hires twenty teachers in a year, will in every case engage those who will give perfect satisfaction.

The procuring and distribution of books has rendered the duties of the chairman unusually laborious, yet we have the satisfaction of seeing the district tolerably well supplied, consequently the burden on the town for the present year will be comparatively light.

Considerable sickness has prevailed in the schools throughout the district during the past year. From this cause, two schools in particular, were nearly broken up, and of course did not receive their due proportion of the public money. In ordinary circumstances this money would have been held over for their benefit the present year. But considering there might be a change in the school system and a necessity of settling up all our affairs as a town district, the funds on hand have been applied to paying the debt against the district.

Complaint is sometimes made that we do not have "so many weeks of schooling" as formerly. In reply we would say, if it is thought best to employ cheap teachers, the terms may be considerably lengthened.

Furthermore, the price of board for teachers has advanced all of one third within a few years. Now, also, scholars are paid for building fires, and people for cleaning schoolhouses. These extra drafts upon the school money are caused by a change of the times, rather than any particular school system.

Again, some people entertain the erroneous belief that the salary of members of the school board is taken from the school money. A glance at the town report will convince them of their error.

As regards the two school systems, the present school board are not disposed to express a preference. The arguments in favor of the present system are these: Better teachers are generally employed; the wrangling at the old district school meetings is done away; districts may be united; it is not possible to defraud the district of school money; and if a schoolhouse is to be built, the burden falls lighter on the many than on the few. On the other hand, the advocates of the former system claim that the schoolhouses are better cared for; that the people take more interest in the schools; much labor is now performed by the school board and paid for by the town, which under the old system was gratuitously performed by the various prudential committees.

LITTLETON.—FRANK C. ALBEE, SHERARD CLAY,
F. R. GLOVER.

UNAVOIDABLE FAULTS NOT TO BE ATTRIBUTED TO A
WANT OF INTEREST.

In again submitting our annual contribution to that class of literature so prevalent in March, which once read is soon forgotten, we desire to reiterate the favorable opinion which we have heretofore expressed re-

garding the condition of our public schools. The citizens of the town district we believe are each succeeding year taking a deeper interest in educational matters, and if faults exist in our school system, they are attributable to necessity rather than want of interest.

We are pleased to report that the past year has been one of more than average prosperity. So far as I have been able to discover, the discipline and progress in all the different grades have been satisfactory. Of course there is room for improvement and always will be. Indeed we congratulate the teachers of the town upon the generally good results attending their efforts.

LONDONDERRY.—REV. H. B. COPP, W. P.
NEVINS, MISS H. M. WHORF.

CHARTS AND A FLAG FOR EACH SCHOOLHOUSE.

This year being the first of free text-books has been particularly hard from a financial point of view, although the books bought may be regarded as a stock on hand for a number of years to come; also, in most schoolhouses a place to contain the books, etc., during the vacations, had to be provided.

We were enabled to procure charts for each school this year, which fill a long felt want, as some of our schools were devoid of outline maps or any illustrative apparatus; any one who has examined the charts cannot fail to see the great benefit to be derived therefrom. The charts could be purchased for less than the cost of outline maps and embrace much more; in fact the one on physiology alone if properly handled is well worth the cost of the whole. Payment for them was not to be made until May, 1891, but our treasurer, with his customary alertness, found that by meeting the bill imme-

diately we would secure a discount of eight per cent, so it was thought best to do so.

Great credit is due the citizens of Londonderry that they have flags floating over all their schoolhouses, the first town in the State to procure one for each schoolhouse. In some schools more money was raised than was needed for the purchase of its flag, and the teachers with the balance bought something for the schoolrooms.

LOUDON.—WM. W. CATE, GEO. W. ROWELL,
A. L. OSGOOD.

A GOOD REPORT.—PRIZES.—MORE MONEY NEEDED.

It is always a pleasure to give a good report. We can do so this year. Our schools have all moved on without any serious break or jar; each term has been a success. Not all have been perfect, but as much has been accomplished as we could reasonably expect. The closing exercises in several of the schools were made very interesting by recitations, declamations, and dialogues. The children seemed delighted with their work and their teachers. Several of our best teachers in town still occupy their positions in the schoolroom, and it is a pleasure to thus publicly express our gratitude to them for their faithful and untiring labor.

A worthy citizen of our town offered a prize for the best recitation in United States history, and although only a few entered the contest, yet several of those who did won for themselves much credit. We hope that in the future more of our scholars will acquaint themselves with the history of our country. It might be well to expend a few dollars in prizes given for the greatest improvement in penmanship, and for the best declamation, or the best recitation in analysis or any other

branch of education. The occasion might be made one of pleasure and profit to the pupils of our town. Something is needed to awaken a deeper interest in education.

As there was no money raised beyond that required by the statute, we could give you only two terms of school during the past year. We recommend that a small sum of money be raised by taxation above that required by law. With this aid and the sum there is remaining in the hands of the treasurer, there will be sufficient funds to maintain three terms of school during the year to come. It will be necessary to raise money each year for the repair of schoolhouses. Some of the schoolhouses have been repaired and painted and still others need it.

The report of the treasurer will show what disposition has been made of the funds at our disposal. It has been the intention of the present board to expend it economically and impartially.

The number of schools has been somewhat reduced under the present system and may be reduced still more when the schoolhouses are properly located. If the present law is made permanent and more fully accepted, then will all its advantages be realized.

In closing these brief remarks we would say that of all the privileges bequeathed us by the founders of our grand republic, none is greater than the institution of common schools. They have nurtured us in youth, and now it becomes us to sustain and cherish them.

MERRIMACK.—ELISHA A. KEEP, *for the Committee.*

THE RELATION OF TEACHER AND PARENT.

While the past year has not witnessed in all points the degree of improvement in our schools which we

could wish, still, viewed retrospectively, we feel assured that in a general way, or as a whole, they have been as successful as the attending circumstances justified us in expecting; and in a number of instances, have shown marked improvement both as relates to methods employed in teaching, and results obtained. In a number of cases where a change of teachers became necessary, the results have not been satisfactory, which fact furnishes a strong argument in favor of the retention of teachers who have proven efficient, even though it be necessary to advance their wages in order to secure their continued services. In two or three schools during a part of the year we have had the benefit of normal school methods in teaching; and we think their superiority over the common methods is very apparent, both in the matter of the progress made by the pupils in their studies, and in the better general appearance of the school. We hope to witness these methods more generally employed, but we regret to say that they have not proven acceptable to some of the parents, indeed, have met with such opposition as to seriously hinder the work of the teachers, who have thus learned that while a thorough course of study is right and a necessity, it is unpopular with many parents, who seem to esteem it a great point to have their children in the higher grades of books whether qualified or not; and if a teacher, in the conscientious discharge of her duty, puts them back into work in which they can make any real progress, she is pronounced "unqualified" or "partial." A really competent teacher should know better than any other what is best for the scholar. Our teachers should have the earnest and sympathetic coöperation of the parents, for the best teacher alone cannot make a school pleasant or productive of the greatest good. Too much is often expected of a teacher after the tiresome work of

the day in the schoolroom, in the way of sociality. Let us not be too exacting in this matter. The nervous strain upon a teacher is often much greater than is generally supposed.

It is a matter of regret that in a few cases parents have removed their children from school, apparently on account of some dissatisfaction with the teacher or dislike of her method of teaching. We should not expect all teachers to be models of our fancy. Our schools are public institutions, and when parents send their children there as scholars they should not dictate as to how they should study, or as to the length of the lesson. Scholars should understand that the teachers are the proper judges of such matters. It is a sad commentary upon our schools and their inducements that some of the most efficient teachers have come among us only to meet their first discouragement in school work, and have sought other and more remunerative fields. Occasionally a teacher is met with whose only purpose seems to be to pass the time and obtain her money, but such cases are rare.

We have used our best endeavors to secure teachers suited to the needs and circumstances in each district, but in some instances our efforts have resulted in incurring the displeasure of some of the parents, which has expressed itself in no mild terms. All parents have the right to discuss in an honest way the management of their schools, but harsh invective will not pass for argument, nor are profane expletives a proper substitute for candid discussion.

Our work during the past year has more and more impressed us that our country schools occupy an important position as related, not only to the future welfare of the individual scholar, but to the permanency of the public free school system itself, as the promoter and de-

fender of all that is highest and best in our free American institutions. Let us then guard it well and forget our individual preferences for the sake of the greater good of the greater number, in the interest of the scholar, the home, the future citizen, and the nation.

NASHUA.—FRED GOWING, *Superintendent of Schools.*

PUPILS.—PROMOTIONS.—COURSE OF READING.

It is easy to say that school children have degenerated since “the good old times.” It is possible that I may be blinded by prejudice but I am convinced that, so far as he is related to the school, the average pupil is better than formerly. Corporal punishments are being reduced to their rightful place. Fewer street quarrels are seen. The excellent tone of most of our school-rooms is gratifying. The general politeness of children on the streets has been remarked. Honor, self-reliance, self-respect, courtesy, are held unwaveringly before pupils as standards about which to rally.

Although the method of promoting pupils has been modified recently, it is still far from satisfactory. Written tests as usually given are of little educational value and fail in their real purpose almost invariably. It is seldom that “tests” for promotion test anything but the memory. Some members of the board of education have interested themselves in this matter and I trust the teacher may yet have an opportunity to do broad, true teaching unhindered, and the pupil to cultivate his powers of mind undisturbed by thoughts of “tests.” Work should be tested all along, not for promotion marks, but for the child’s sake. Let written work be a regular part of our scheme. Let every study

be "counted." Drawing, writing, music, reading, are a part of the course, but slighted by some teachers and some pupils, I verily believe, because they are not marked, hence the unsatisfactory results obtained. I would ask that the board of education require that all studies be reckoned in making estimates and that some plan of promotion, doing away with so much useless work and fret, be adopted.

A systematic course of reading besides the regular requirements of the adopted text-book has been introduced. The board of education wisely and generously furnished material to carry into effect this most important change. None of the ill effects feared have followed, and even now improvement and good are noted after a month's use. Much of education must be self-education. Having taught a child to read, we are in duty bound to teach how and what to read. Considerable attention is given to sight and silent reading. Besides trying to get a clear understanding of the meaning of the term "reading," we are endeavoring to apply to genuine literature the result of study and the best methods. A close study of the course of instruction will show what we are trying to do in the several branches.

In all our school affairs we are trying to build, rather than pull down. It is not the aim to criticise harshly or unkindly, but to assist. All are working together with one object in view and I am more than pleased to note and praise the concord and harmony among those engaged among the schools of the city.

The Nashua schools are attempting to educate the whole pupil. Character building is the aim of the teachers, and all the qualities of noble manhood are inculcated. Quietly the work is done. Unseen are the results for many years. What Nashua owes to her

teachers she can never pay. The world is always in debt to her highest workers. For the good results already obtained and the promising outlook, the people are indebted to the strong support of the board of education and the loyal work of the teachers.

NEW BOSTON.—CHARLES F. DODGE, THOMAS R.
COCHRAN, CHARLES H. SHEDD.

FREE TEXT-BOOKS.—LENGTHENING OF SCHOOLS.—
NEW SCHOOLHOUSES.

In presenting our annual report we are glad to be able to say that we think that the schools of this year will compare favorably with those of preceding years. We find an advancement in the number and grade of studies pursued and an increase in attendance. We are sorry to notice an exceedingly large amount of tardiness, and once more appeal to the parents to correct this fault. The average attendance on the whole has been good, as the large number on the roll who have attended one term at least without being absent or tardy will testify.

Under the free text-book law we have been able to supply the scholars with needed books, the benefit of which is apparent in the increased number of pupils now taking several studies, who previously took only such as they were compelled to.

Through the generous appropriation of the town, we have been able to furnish more weeks of school than for many previous years, amounting in the aggregate to 317 weeks. We have endeavored to equalize the schools so as to give all scholars 27 weeks, either by schools in the nearest houses, or, when more practicable, by furnishing transportation to another house. We

have had twenty weeks of high school with an average attendance of nearly thirty scholars. We think this school would compare well with schools of similar grade in the neighboring towns, and the demand for its continuance is manifest in the earnest desire of our larger pupils to attend, and the interest manifested by many of the parents in its prosperity.

While we recognize the superiority of experienced teachers as a rule, we realize that all were once beginners, and in order to keep the supply good, new ones must be added; so we have thought best in some instances to employ those who have not taught before, and in several cases we have retained the same teacher two terms or more.

In the matter of repairs, we have made only such as were necessary for continuing the schools the present year, deeming it unwise to expend more money on worthless buildings. We would renew the suggestions of last year that if the present school system is to continue new houses must be built, as under present location it is practically impossible to give scholars equal advantages, as the expense per scholar is much greater in some schools than in others, varying from thirty-four cents per scholar per week in No. 8 primary to seventy cents per week in No. 12. (The expense per scholar per week in each of the schools may be found in the last column of statistical table.) Although such expense cannot be made exactly equal, it can be approximated by consolidating schools.

In view of the fact, that this year brings the time when the district may vote on the question of returning to the old district system of schools, and that under that system the practice has been to appropriate the school money according to valuation, your board have thought proper to submit a comparison of the amount each dis-

trict received at the last division of school money under the old system with the amount they would severally receive on the valuation of last April. The amount required by law to be raised was \$1,414 in 1885; now it is but \$1,288.

	Amt. in 1885.	Amt. in 1890.		Amt. in 1885.	Amt. in 1890.
District 1.....	\$24.10	\$21.44	District 10.....	\$41.53	\$38.09
" 2.....	69.67	70.70	" 11.....	74.49	66.89
" 3.....	37.51	36.40	" 12.....	34.15	31.16
" 4.....	99.12	82.31	" 13.....	80.48	70.98
" 5.....	62.05	60.55	" 14.....	46.94	40.02
" 6.....	55.63	55.73	" 15.....	58.66	60.23
" 7.....	57.13	54.62	" 16.....	102.24	92.58
" 8.....	467.22	400.28	" 17.....	28.33	28.18
" 9.....	74.76	65.80			

In view of the above, we would advise an appropriation as large at least as last year's, whether the present system continues or otherwise.

NEWBURY.—DANIEL M. PERKINS, CLARENCE B. CHENEY, SILAS W. DANA.

VISITING SCHOOLS.—CONDUCT OF TEACHERS OUT OF SCHOOL HOURS.—COMPARISON OF DISTRICT AND TOWN SYSTEM.

There have been $172\frac{8}{10}$ weeks of school the past year. The average daily attendance was seventy-seven. The whole number of different scholars who have attended two or more weeks was eighty-seven,—fifty-three being boys, and thirty-four girls,—twenty-eight less than five years ago. There have been three scholars between the ages of five and fifteen years who have not attended any school. The number of visits by parents, citizens and others was 323.

The schools have been under the instruction of female teachers, and, we think, all have endeavored to do their best, although it could not be expected they would give perfect satisfaction to all.

The register shows that of those beside the school board, who have visited the schools, only three have been gentlemen who have had scholars attending during the past year.

Fellow townsmen, is this the way to encourage the rising generation in the acquirement of an education? Is that the usual way that other affairs are conducted? Nearly every one in town can find time to attend an election or the annual fair; why not, then, take one half day at least, from manual labor, and gladden the hearts of the young by attendance at the examination of your own school, if you cannot spare time for any other?

Agreeable to the requirements of the law, scholars have been supplied with text-books free, except where they preferred to purchase them. A change has been made in mathematics, geography, and grammar, with the best results. It must be remembered that it is not always that your school board can form a true and just estimate of a teacher's ability as an instructor, by visiting a school at its commencement and close; for sometimes scholars will conduct themselves better when others are present, while at other times they may be inclined to do just the opposite. But it is reasonable to suppose that they would be better posted than a person who never enters the schoolroom while school is in session.

Teachers should be very watchful of their conduct outside the schoolroom, for the usefulness of many terms have been destroyed by their conduct at some unguarded moment. Scholars should be more careful of their conduct outside the schoolroom, for they sometimes cause a reproach to be cast upon their teachers which they do not justly deserve.

Five years have passed since the town system of schools was put on trial. Now has come the time when we must decide which is the more beneficial to the town; not which will give one favored locality the better advantages, but which will tend to give the youth of the whole town the best advantages to gain an education, and raise the standard of morals. Now let us look at the subject fairly and without prejudice. It will be remembered that five years ago it was the desire that, as far as consistent, schools should be continued as under the district system. Your board have done so as far as they could, and with what result? The following table will show a comparison between the two systems for the last four years.

To make a true comparison it is necessary to include in the amount under the district system the sum contributed in board, as the amount under the town system includes what was expended for board.

District System.

YEAR.	Cost.	No. of weeks.	No. of scholars.	Average cost per week.	Average cost per scholar.
1882.....	\$859.18	186.8	121	\$4.59	\$7.10
1883.....	844.50	210.6	110	4.01	7.68
1884.....	863.71	203	115	4.25	7.53
1885.....	821.42	198.2	115	4.12	7.16
Total	\$3,388.81	798.6	Average.	\$4.21	\$7.21

Town System.

1887.....	\$885.00	172.2	89	\$5.14	\$9.94
1888.....	794.00	177	84	4.49	8.81
1889.....	759.52	169	82	4.49	8.58
1890.....	820.42	172.8	87	4.75	9.43
Total.....	\$3,258.94	691	Average.	\$4.72	\$9.19

Had the number of scholars been the same the past year as the last year under the district system (which is an average for the four years of that system), the cost would have been \$7.13, or eight cents less than the average for that time. It will also be seen that during the four years under the district system the schools cost \$129.87 more than during the same length of time under the town system.

One other subject should also claim close attention, viz: the number of schools it is for the best interest of the town to maintain.

An estimate of the number of scholars for 1891 shows that Nos. 1, 5, 7, 8, 9, and 10 will have about 65 of the scholars, while there will be only about ten, at the most, to attend Nos. 2, 3, 4, and 6.

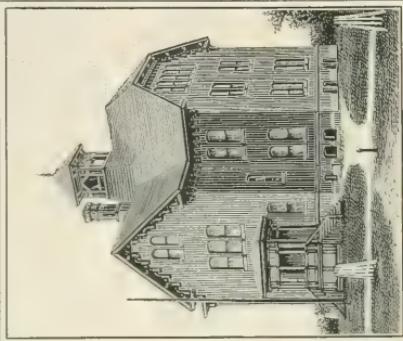
Would it not be better under these conditions to reduce the number of schools, so as to have more schooling at the same cost. We are aware that there are many in town who may not agree with us in this, but we regard it our duty to suggest those changes that we believe to be for the interest of education and the whole town. Your board is of the opinion that it is not policy for them, nor for the town's interest, to continue as many schools as in the past. It is hoped each person will examine the subject candidly and without prejudice, and then decide according to his honest convictions. It will be necessary to raise some money for repairs, as some of the houses are very much in need of them.

NEW HAMPTON.—JOHN W. SCRIBNER, REBECCA
R. BLAKE, FRANK P. MORRILL.

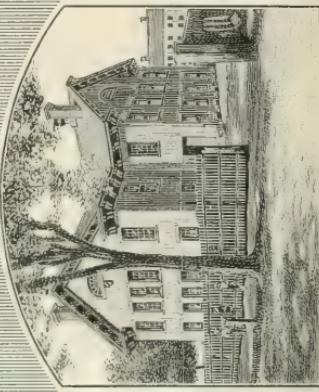
WHO READS THE REPORT?—THE SELECTION OF FREE
TEXT-BOOKS.—BLACKBOARDS, CHARTS, ETC., AS
HELPS TO TEACHING.

Many years ago the question was asked, "Who reads an American book?" Such a question is asked no longer. But this is the question now, "Who reads the report of a school board?" Some think very few do. If this is true, there is a very serious defect somewhere, either in the report itself, or in the citizens to whom it is addressed. No claim will be made that the reports of recent years, written in the interests of the people of New Hampton, have been perfect, yet the aim has been, as far as the information needed was accessible and there was ability to present it, to give in clear and exact language the true condition of our schools, the improvements made, and the things needed to perfect our school system. The board can furnish facts, but it cannot furnish readers.

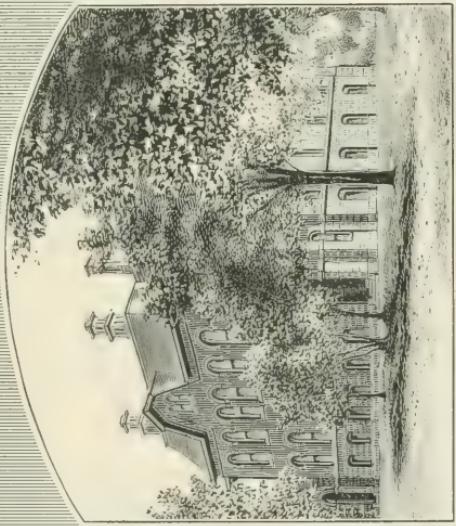
At the beginning of the school year, a new and weighty responsibility was laid upon the school board; it was no less a task than to examine, select, and adopt a new set of text-books for all our schools. In one respect it was more a privilege than a burden, for it was the first good opportunity to rid our schools of the great variety of text-books in use, and make them uniform. It was our desire to adopt the best books published, adapted to the needs of our schools. Days and nights were spent in the examination of various lists of text-books; educators were written to for their opinions, and practical teachers, for actual results in the schoolroom. Meeting after meeting was held to discuss these various



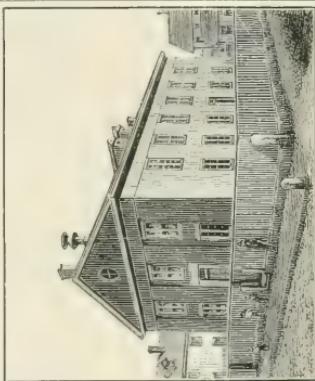
3. BAKERSTOWN SCHOOL.



18 SPRING STREET SCHOOL.



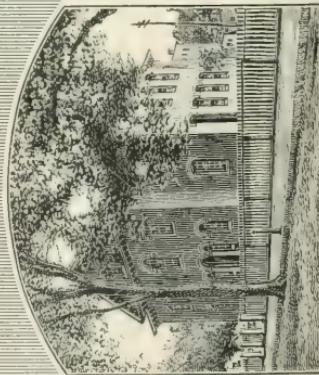
8. HIGH SCHOOL.



15. PARK STREET SCHOOL.



22. WEBSTER ST. SCHOOL.



5. FRANKLIN STREET SCHOOL.

MANCHESTER, N. H.

tests, to make conclusions, when conclusions were possible, and when this could not be done, more time was taken for examinations, or other text-books sent for. All the books adopted received the sanction of the entire board. Some of them were believed to be the best published on the subjects treated, by every member of the board; in others there was not that same unanimity in belief, though there was in action—the preference of one had to yield to the preferences of the others. In other cases no member was fully satisfied with the book adopted, but no other seemed as good. Taken collectively, the board is well pleased with the selection, yet they were conscious that they were not infallible judges, and that the test in the schoolroom would, in all probability, make manifest in some cases that a better choice might have been made. But this they believe, that no board in the State devoted more time or took greater pains in the selection and adoption of text-books. A great gain has been made in this particular, that every school has been supplied with a complete set of text-books for the teacher, and a dictionary for both teacher and scholars, with but little expense to the town. This was never true before.

Greater success was obtained than was expected, in carrying out the instruction of the district in selling books. The greater part, by far, bought, which is the better way, that the children may have the use of the books they study in term time, in vacation as well, but it is doubtful, owing to the action of adjoining towns, if this can be continued to the same extent in coming years.

Our schoolhouses have been, hitherto, very inadequately supplied with blackboards. This past year four schoolhouses have received new or additional boards, and still the supply does not meet the demand. The

teacher in every school is required to answer this question, "Has the school a proper supply of blackboards?" Five answer yes; three, no; one, fair. Even this verdict is too favorable; there are not more than one or two schoolhouses where more blackboards could not be used to advantage.

Hitherto our schools have lacked, in helps for the various branches of study, almost everything. Last summer the board purchased a complete set of school charts for each school, at a cost of \$16.00 per set; time of payment, one year from purchase. These charts are designed to be helps in nine branches of study taught in our ungraded schools. They have given great satisfaction, have been put to daily use, and have abundantly proved the wisdom of putting them into our schools. The teachers bear testimony to their great value; and the wonder is, why something of the kind had not been introduced long before. We are confident that far greater progress has been made than would or could have been made, had not these charts, or something similar, been introduced.

At the beginning of the school year the board prepared a course of study covering a period of nine years. It is based on a school year of twenty weeks. The tendency has been to reach advanced studies before being prepared for them,—to read in the fifth reader, when the fourth or third would be more fitting; to be in an advanced class in arithmetic, too soon to understand it and make reasonable progress in it. There is also a tendency to omit certain branches of study which the scholars have no liking for. This greatly impairs their school training. It was not expected that the course laid down could be conformed to the first year, but our teachers were instructed to approximate toward it. The hope is that, in the near future, the larger part of our

school children will pursue this course, with such modifications of it as may seem necessary to make from time to time. Then those who are judged worthy of it may be promoted, at the end of each year, to the next higher grade, and, on completing the course, be graduated from our public schools. We must make the most of our school system, since the larger part of our pupils never enter higher grades.

NEW IPSWICH.—DR. F. W. JONES, C. A. PRESTON, A. J. BALCH.

A LOVE OF SCHOOL MUST BE ENCOURAGED.—GOOD PENMANSHIP.—GENERAL REMARKS.

Our state law requires but a comparatively short attendance at school annually. The love and desire of attending school should be so instilled into all children by the parents and teachers, as well as all promoters of education, that this statute need not be enforced. Our free schools and free text-book system now place all pupils on an equality, so that the poor need feel no embarrassment in sharing its mutual benefits. "There is no royal road to learning." All must encounter the same difficulties in the struggle; the Creator has made some brains more active than others, yet hard work and patience with encouragement from friends and teachers will improve the dullest intellect.

The importance of cultivating a good handwriting should ever be kept in mind. Practice makes perfect. Good handwriting is a certain passport to the business world as well as good society. Will the parents please take especial interest in this matter and compel frequent practice in writing, keeping memoranda and writing letters until a legible and fair style is gained? Some

years ago a man from the Catskill mountains went to Ohio and opened a writing school. His ideals of beauty and graceful curves were suggested by the curvelets traced on the sandy beach by the waves, and the artistic designs of the spider's web. He studied the works of Nature and developed the Spencerian system.

The number of illiterate among the voters in this State is about as small as in any part of the United States.

A course of general reading is advisable as the student may have time, in order to become familiar with the early hardships and oppositions of nearly every eminent man and woman. This will inspire and incite a higher ambition. The spirit and rivalry of competition call out our best work and strengthen our mental powers.

“God made the country and man made the city.” Strength of muscle and healthy vigor are developed in the rural atmosphere, and a power of endurance gained that the circumscribed area of a city cannot engender in the young. The supply of men and women needed in our large cities must come from our hill-sides and fertile valleys as the waters from the same sources seek the ocean.

In a republic no poor boy or girl need be cramped or stifled as in a monarchy; there is room enough for all who have brains and merit in any sphere of worthy action. Temperance in all things should be the rule. “A healthy mind in a healthy body” is the great desideratum.

Our high schools afford such superior advantages to the children of working men that a greater advance in their education is attained than formerly.

In a number of schools we have secured the same teachers the entire year. This plan, if competent

teachers are selected, affords the best results. "Time is money." No loss of time thereby occurs in classification at the commencement of each term.

We have employed a number of normal school teachers, as this is the style now, yet we would offer one criticism whereby even they can improve, that is as disciplinarians. "Order is Heaven's first law." The teacher may rule kindly but firmly. No army is of value without a general who can employ the best tactics. The presence of a Napoleon on the battlefield was equal to a full army corps.

"Cleanliness is next to Godliness." Teachers can cultivate this in the pupils. Our States are now doing so much through their efficient boards of health that all, even the young, should know the importance of this vital department. Bad germs will produce bad germs. "One sickly sheep affects the whole flock and poisons all the rest." Certain diseases are stamped out by an observance of sanitary measures. We are on the eve apparently of some most important discoveries that may soon give us the mastery over formidable diseases. Obscure individuals, who are studious, have an equal chance with the most wealthy. Let each one grapple with the problems of the age, by Herculean efforts victory is won, and the person's name enrolled in the temple of fame. Constant research and a wise use of our God-given powers will afford most surprising results. No such thing as luck exists. Hard work, assiduity, diligence, and energy win the battle of life. "All great captains, said Bonaparte, have performed vast achievements by adjusting efforts to obstacles."

NEWPORT.—W.M. H. PERRY, F. O. CHELLIS,
FRED W. CHENEY.

THE UNION DISTRICT MERGED IN THE TOWN DISTRICT.
—TRANSPORTATION.—THE EXPENSE OF DICTIONARIES, MAPS, AND GLOBES DRAWN FROM SCHOOL FUNDS.

In making the first annual report to the district since its enlargement to embrace the entire town, the school board would refer at the start to the circumstances under which it came into existence, and to the peculiar responsibilities which have devolved upon it.

The almost unexpected vote by which, last March, Union district decided to unite with the then existing town district, left the newly chosen board of the latter in charge of the school affairs of the entire town. Deeming a change in its composition desirable and equitable, the members one by one resigned, each vacancy being filled, when created, by appointment by the two remaining members, the only legal method of procedure in such an emergency, until a new organization was effected, composed of one new member and one from the board of each of the former districts.

At a meeting of the consolidated district, immediately called by the new board, a sentiment was developed which made it clear that it would be an exceedingly difficult and delicate task to so administer affairs as to disarm all opposition to the union. The board confidently addressed itself, however, to the duty under the law of giving to all as nearly equal school privileges as possible. No revolutions have been wrought, undertaken, or purposed, and all interests have commanded equal attention. The result, we believe, will dispel fears that were then entertained, and command the con-

fidence of a great majority in the town system. The acquisition to the high school of a few pupils from the farming portion of the district is one of the immediate and most gratifying results of the amalgamation.

The extraordinary duties of the board in putting into effect the new free text-book law have been somewhat embarrassing, in that they have demanded time and thought that might have profitably been applied in other directions. At the very outset it became necessary to consider the merits of various text-books competing for adoption, as the same books were not in use in the two districts, besides arranging for their purchase and distribution—a burden of labor and responsibility that will not be felt by succeeding boards, as changes hereafter will be infrequent and purchases light, in comparison with those of the past year. The district now owns over 95 per cent of the books in use, and the change will be complete by the beginning of the fall term. The expenditures on this account have aggregated \$1,153.43. This seems like a large sum, but it is an average of only about \$2.00 per scholar. It should also be borne in mind that it is less than two thirds what the same books and supplies would have cost the parents, as the district was able to buy on even better terms than could our local dealers. Distributed on the taxable values of the district, it will be seen that no hardship has been wrought to any tax payer, while the relief afforded individuals has been considerable. The district raised for this purpose only \$300. For the excess of expenditures over this sum, the obligation to furnish text-books being imperative, the selectmen provided by further orders on the town treasurer from moneys not otherwise appropriated. It is recommended that the total expense on this account for the ensuing year be met in the same way, rather than by a special tax. The exact amount

required cannot be predicted, but the average annual expense hereafter can hardly exceed \$400.

In the matter of transportation of scholars the board has in no case undertaken to give full compensation for the expense incurred, as an examination of the treasurer's report must reveal, believing that part of the burden should remain with the parents. It has rather been our aim to afford such measure of assistance that small children should not be deprived of school privileges on account of their remoteness from a schoolhouse, the district having an obligation in such cases which is not apparent in the case of an able-bodied boy, having perhaps the same distance to travel, but able, by reason of maturer years, to walk the distance without hardship.

In this connection it is worthy of note that the entire expenditure for transportation has been on account of pupils conveyed to the Chandler, Whittier, Emerson, and West primary schools from the Pike Hill and Bascom districts, which have become so depopulated that there are not enough scholars in both together to make a profitable school. There would have been no outlay whatever on this account had there been a school where the Pike Hill road branches off from the Unity road, near the Barrett place. The Whittier school, a half mile west of this point, does not average more than ten scholars. By uniting these scholars with those from the Pike Hill and Bascom districts, a school of twenty to thirty might be maintained, all living within the radius of a mile and a half. Such a school would be permanent beyond all question, and of such value to the farmers of the Pike Hill and Bascom districts as to more than offset the additional travel imposed upon scholars west of the present schoolhouse near Whittier's, none of whom are more than a mile and a quarter from

the location suggested. The construction of a suitable building at Barrett's corner is therefore recommended, and the sale of the Whittier, Pike Hill, and Bascom houses before they become any more dilapidated.

The expenses of the year have in some directions fallen below the estimates, particularly in wages, through the shortening of schools, leaving a moderate sum at the disposal of the board, which has had the recent satisfaction of expending the same for the purchase of dictionaries, maps, and globes, of which all the schools were quite destitute. A further expenditure in the same direction would be beneficial.

Minor repairs have been made upon several buildings, the North and South primary grounds have been graded, and blinds have been added to the Kelleyville schoolhouse. Several buildings need reshingling at once, and the want of a bell on the central building is much felt in all departments.

The recommendations of former years for more and better accommodations for the pupils in the central building are reiterated. The present structure does not afford suitable or adequate accommodations. The two lower rooms are awkward and overcrowded, conditions which do not conduce to good scholarship or good discipline. Irrespective of this, there is need of another department, dividing the work of the two teachers among three, and permitting the devotion of more time to recitations and the individual needs of scholars. Parents who desire thorough training for their children, would, if they recognized the conditions under which these schools are working, demand some improvement.

The high school is not infrequently criticised, the inference being that because the attendance is smaller than the accommodations there must be something wrong about its conduct, and that the money expended

upon it is thrown away. Not so. No high school of similar grade is doing better work, or making better progress. Under Mr. Chellis's management as principal, during the past two years, the curriculum has been greatly advanced, and the school never stood on so high a plane as it does to-day. But we are nevertheless starving it, and sending our children away to school, enough of them to nearly fill the empty seats. In comparison a high school might be cited whose graduating certificates admit to Dartmouth without examination, one half of whose pupils come from outside the district and contribute in tuitions more than \$400 per year towards its maintenance. The expenditure of about \$700 a year more would enable our high school to fit for college, and, in a broad and practical English course parallel with the classical course, give to those of our young people who do not aspire to or cannot afford a college education much better preparation for the ordinary duties of life. Affording such advantages, its attendance would soon be doubled. Instead of sending a dozen pupils away to the academies every year, we should retain them, with the addition of numerous tuition pupils from adjoining towns. Is it not worth while to put the school on such a basis? Careful consideration of this matter is invited.

NORTHFIELD.—NELLIE S. FRENCH, OTIS C. WYATT, BENJ. GALE.

SCHOOLS LENGTHENED AND IMPROVED IN CHARACTER.

—INSTRUCTION IN MANNERS AND MORALS.—ABSENTEEISM.—FREE TEXT-BOOKS.

One of the revolutions that never turns backward is the revolution of time, which reminds us that we must

soon render to you an account of our stewardship, which in the main part has been a pleasant one.

During the past three years, we have earnestly and conscientiously worked for the advancement of our schools, and though our path has not always been strewn with roses, we most sincerely thank you for the cordial support you have always given us in encouraging words and whatever sums of money we have called for for school and building purposes. In submitting this report to your consideration we hope for your approval but do not expect to escape a fair and honest criticism.

We wish to congratulate you upon the improvement that nearly all the schools have made, and also to thank you for the extra money you so wisely voted for school purposes last year. That appropriation was a step in the right direction and should be continued from year to year; with it, and by uniting the Pond and Oak Hill schools, and making some minor changes we have been able to increase the length of our schools from fifteen to twenty-five weeks, a record of which the town may well feel proud. The benefit that the school children have derived from these additional advantages cannot be counted by dollars and cents. Many of them will have to depend upon the knowledge gained in our common schools to fit them for the actual duties of life, and the expenditure of a few cents extra on our part each year will give them the chance to obtain a good common school education, which united with energy, honesty, and perseverance will enable them to become successful and honored men and women, and an honor to the town of Northfield.

The teachers the past year have nearly all realized the responsibility resting upon them and have made commendable improvement in their methods of instruc-

tion. There has been more oral teaching, less confinement to books, and the old question and answer method has been to a great extent abolished. A greater degree of interest than usual has been taken in book-keeping and history; this is as it should be, every boy and girl should have a knowledge of the history of their country, be able to keep simple accounts, and have an understanding of business forms and principles; when the former study is not regularly pursued oral instruction should be given by the teacher to the older pupils until they are able to correctly write a business letter, note, or receipt. Such knowledge would be of inestimable value to them in after years.

At the beginning of the year we placed in every school Gow's Lessons on Morals and Manners, and informed the teachers that they would be required to give oral instruction from the same twice a week. We believe that every pupil should be taught good morals and manners, what constitutes the same, and the value of possessing them. If these truths are early taught a child when its character is being formed, they cannot help having great influence for good and will to a great extent counteract any pernicious influences with which he may come in contact outside of the schoolroom. He will thus soon learn to condemn the treachery of a Benedict Arnold, and emulate the sterling virtues of a Washington and a Lincoln, and also admire the manners of a Chesterfield. Most of our school children are well versed in the fundamental rules of politeness, although sometimes they fail in showing that respectful attention which is a teacher's due both in and out of the schoolroom. In making our round of visits, we have always been pleasantly greeted by modest, merry-hearted girls, while rosy-cheeked boys have eagerly

vied with each other as to who should render us any needful attention.

We are sorry to report an increased number of absences during the past year. Unnecessary absence is one of the greatest evils in our schools at present, and one of the hardest to remedy. We think that parents are largely responsible for this. There are times when it is necessary on account of sickness or other causes for a child to stay at home, but he should not be allowed to do so simply because he wants to, has a hard lesson to get, or does not like his teacher. To allow children to remain at home from one to three days every week is inexcusable. Parents, we appeal to you to rectify this evil. If you want your children to get the greatest good possible from their school days, see that they get all there is in every day. Do not allow them to remain at home unless it is absolutely necessary. Teach them that "punctuality is one of the levers that move the world," and in all the vocations of life it is essential to highest success. Show your interest in them, their work, and their teachers by frequent visits to the schoolroom, and encouraging words of commendation. Do not wait until the "last day," then put on your Sunday-best and visit them, expecting all the while to be amused and entertained by the closing exercises rather than to witness the real work done by the pupils.

It has been our privilege to place in the hands of every pupil such text-books and supplies as were adapted to their various needs and attainments. This has been a very pleasant task, although of course it has greatly increased our duties. Before purchasing the books, we took great pains to examine the different series on each subject, and to personally ascertain by correspondence what satisfaction the same were giving

in the towns where they had already been introduced. After much correspondence, many interviews with agents, and thorough personal examination, we made our selection and thus far have been well satisfied with the results obtained through their use.

NORTH HAMPTON.—GEORGE A. BOYNTON,
FRANCIS R. DRAKE, GEORGE L. GARLAND.

IMPROVEMENT UNDER THE PRESENT SYSTEM.—VISIT
THE SCHOOLS.—THE ADVANTAGES OF GENERAL
READING.

Looking back to the old district system we feel that marked progress has been made in our schools; free text-books as well as better ones, better equipment in all lines of supplies, and better classification have produced good results. We still see many defects and great room for improvement, but that the trend is upward and onward, all who visit the schools admit. We find that nearly all criticism of teachers and of methods of instruction and rules adopted, is by those parents who seldom or never visit the schools.

For your own sake, parents, for if you once adopt the plan you will enjoy it; for the sake of your children; for the sake of encouraging the teachers; and for the good of our schools as a whole,—visit them and then freely express to your school board wherein improvement can be made, and if you can justly do so, speak encouraging words to your teachers.

A gentleman, well able to judge, recently said after listening to the reading of a paper written by the scholars of one of our schools lately graded, “I am more than pleased, I am surprised and gratified at the progress made, and to find that you, scholars, have been

able to write such articles as the papers we have heard."

Few, who have not taught, themselves, realize the nervous strain upon teachers or the real work there is for them to do. It is not confined to the six hours in the schoolroom; our successful teachers spend hours each day, outside of the class-room, in preparation, in correcting written lessons, and in planning the details of the next day's work. The great amount of oral instruction required, in these days of progress, necessitates much general reading on the part of teachers. The day is coming, and it is not far distant, when besides free text-books, the schools of our State will be furnished with libraries, perhaps not large ones, but containing books of value bearing upon every department of instruction given—books that shall greatly aid teacher and scholars.

Where and how do your boys and girls spend their evenings? Upon the answer depends quite largely their future career in life. If they acquire the habit of spending many of them at their homes in reading instructive books such as our school libraries ought to furnish, then they will be shielded from scores of dangers that assail those who go out into life with the habit of wasting their evenings.

We realize that the youngest children cannot be quite as regular in attendance in winter as the older ones, but we believe in all our schools the attendance could be better and that it is in the power of parents to make it so. Irregularity of attendance is one of the greatest hindrances to progress in school work with which we have to contend; it lays with you, parents, to say whether it shall be in a measure removed in the year to come. It is by no means confined to children living long distances from our schoolhouses. We have tried

to remedy it by requiring written excuses for absence; they have proved helpful, and would accomplish still more if all parents would cordially coöperate in enforcing the rule.

Francis Bacon said: "A wise man will make more opportunities than he finds." If we are wise, citizens, we shall open opportunities to our children beyond those we had, beyond those we now have—we shall endeavor, by advancing the educational privileges of our town, to leave it better than we found it. Each generation should be a stepping-stone to enable the next to mount higher.

The Emperor Titus felt that he had lost the day when on one occasion he failed, for twenty-four hours, to perform some kindness. We have lost our day—our opportunity—if we fail to provide such thoroughly equipped schools as shall enable our children to become wiser men and women than we are.

ORFORD.—CHAS. F. PORTER, THOS. T. SAVAGE,
WALTER R. BARNES.

IMPROVED CONDITION OF SCHOOLS.—FREE TEXT-
BOOKS.

We present this report of the schools of Orford feeling that they compare most favorably with the schools of any town of its size in this vicinity in regard to efficiency, number of weeks, and expense attending them; and that the schools of the present year have been the best throughout the town of any year since our acquaintance with the schools of Orford. The summer and fall schools were especially good as to punctuality, interest, and good progress in lines of school work. The winter term in all the schools was much broken up by colds and sickness. The greatest drawback to good schools



21. WEBSTER DIST. SCHOOL.



14. MOSQUITO POND SCHOOL.



10. LINCOLN STREET SCHOOL.



6. GOFFES FALLS DIST.



24. YOUNGSVILLE

SCHOOL.



9. HARVEY DISTRICT SCHOOL.

MANCHESTER, N. H.

in Orford is the indifference of the parents and lack of coöperation on their part with the teachers to secure punctuality of pupils. We would most strenuously urge all parents to visit the schools at least once each term and thus show the teachers that you are interested in their work, and if there is any just cause of complaint that you may know it, and know from personal knowledge wherewith you are dissatisfied, and not from hearsay.

The work of the teachers and the advance of the scholars has been much promoted by the free textbooks. The expense of the books to the town has been somewhat greater than was anticipated, but practically we have had to supply every scholar with all books used. Entirely new readers and new arithmetics were put into the schools throughout the town, and second-hand geographies of the kind used had to be procured for nearly all who studied that branch.

PELHAM. — AUGUSTUS BERRY, HENRY S. RUSS,
FREDERICK A. CUTTER.

PROGRESS.—WASTE.—UP WITH THE TIMES.

This is a significant term. It is inseparable from all real life. Where there is no progress, there is no true life. Schools run year after year in the same ruts, if not dead, are in a process of death. The matter of starting right is a feature of progress apparent in the past year. It has come to be understood in some instances, at least, that unless the child starts right, subsequent work will be very faulty. There has been progress in method. In nothing is there more importance of method than in the work of the school, and nowhere else has there been so little method. There has been

progress in the idea that the pupil must do his own work, and not the teacher or some other pupil do it for him. The idea has made some progress that the school is not so much for memorizing books as for learning to think, reason, and use one's own powers. There has been progress in understanding that it is not the easiest of all things to teach; that it is a responsible work demanding culture, skill, and large preparation. There has been progress in the idea that the advance of the pupil does not consist in what he has been over, but in how he has been over it. The idea seems to be dawning in some directions that a child's training is of more importance than the training of a colt, and that the conditions of it should be, at least, as carefully guarded; that mind has such value that there should be great caution in regard to the one who is allowed to work upon it. There has been an actual advance in the work of the schools; and it is cheering to be assured that the cause of education moves in spite of all that tends to keep it in the ruts of the past.

There is waste in many lines of educational work; but the attention is now called to that which comes from the haste to have pupils promoted to higher classes and text-books. It is a matter of slight importance whether a child is classed above or below somebody's child; any feeling about this will be forgotten in a little while, but the question whether the child is classed according to his actual ability and attainments, is one on which his educational future depends. This classification in which he now seems humiliated before a mate or a child of some other family, may be the condition of his eventually outstripping him in the educational race. The old adage, "haste makes waste," is nowhere better illustrated than in the work of education. The mortification should oftener be that a child is in some advanced

book or class, than that he is in a lower one. Not only is term after term lost by this hurrying children into higher grades, but damage is done the child that cannot be repaired. The proper judges of studies and classification must be the teachers and school authorities.

The expression abreast of the times is significant. To be behind the times is not merely a fault, but a reproach. The advance in the last twenty-five years in educational ideas, principles, methods, and implements, has been parallel with the improvement in other things, and it is of the first importance that, not only teachers, but school boards, parents, and citizens, should inform themselves upon these matters. This information will relate to schoolrooms and their furnishing, to classification, text-books, modes of study, and methods of instruction.

In what does education consist? There are gross misconceptions on this matter. A simple answer may be given to the question, viz : the use of one's mental powers. The best teacher is not the one who explains the best, though this is important, but the one who can induce pupils to think for themselves. No pupil should be put to any study who has not the ability to find out something about that study without assistance. The Balearic Islanders, in ancient times, were famous in archery. They were trained to this from childhood. Parents were accustomed to place the dinner of their children in trees, which they could not have until they brought it down with the arrow. If they placed it too high, the device would be an absolute failure, and the same if they placed it so low as to require no patient effort and practice on the part of the child ; so must children be taught to acquire skill and reliance upon themselves in the use of their mental powers. Teaching must be by methods analogous to those of the old Balearians. No one would think of

sitting down to teach childhood and youth any of the many games that are for recreation or amusement unless they had interest enough in them to find out some points themselves. Principles here more difficult than those in the studies assigned them in school they will learn without assistance, and there is but small value in any teaching that does not lead the pupil to rely on himself and have faith in his own ability.

PEMBROKE.—FRANK W. STEVENS, CHARLES P. MORSE, ISAAC WALKER.

NON-ATTENDANCE OF SCHOLARS.—INFLUENCE OF PARENTS.—COURSE OF STUDY IN UNGRADED SCHOOLS.

Number of children between the ages of five and fifteen as returned by the selectmen is five hundred and thirty. Number between these ages attending the public schools two hundred and seventy-one. Attention is called to chapter 91, section 14, of the General Laws, as amended:

“Every parent, guardian, master, or other person having the custody, control, or charge of any child between the ages of eight and fourteen years, residing in any school district in which a public school is annually taught, for the period of twelve weeks or more, within two miles by the nearest traveled road from his residence, shall cause such child to attend such public school for twelve weeks at least in every year, six weeks at least of which attendance shall be consecutive, unless such child be excused from such attendance by the school board of the town district or the board of education of a special district, upon its being shown to their satisfaction that the physical or mental condition of

such child was such as to prevent his attendance at school for the period required, or that such child was instructed in a private school or at home for at least twelve weeks during such year in the branches of education required to be taught in the public schools or, having acquired those branches, in other more advanced studies."

We are pleased to report the schools in a prosperous condition. With the exception of one or two schools a pleasant relationship has existed between pupils and teachers, and where there has been any unpleasantness we believe the cause has been with the parents rather than pupils. May we not hope that the time will soon come when parents will consider that the best interests of their children are of greater importance than the gratification of some personal animosity? The experiences of the year have confirmed us in the opinion that it is possible to have a systematic course of study in the schools outside the village.

The course prepared by Mr. George W. Fowler, a former member of the board, and by him introduced, has been pursued during the year, and as a result the classification has been brought to a more satisfactory condition, a less number of classes enabling the teacher to give more time to special drill and there being also an opportunity to introduce matters of general importance necessary for the full equipment of an American citizen.

In order to secure the best results, an essential is regularity of attendance. This remark is especially applicable to the village schools, where we find that scholars are allowed to remain away from school, on what appear to us trivial excuses. During the year the law requiring towns to furnish pupils with all necessary supplies has taken effect. This requirement

in connection with the one by which pupils are furnished with text-books free of expense makes the system of education as free as one could well wish. It would now seem that no young person of spirit could excuse himself from acquiring a practical education.

PETERBOROUGH.—JOHN H. CUTLER, HELEN M.
GREENWOOD, EDWIN H. TAYLOR.

LENGTHEN THE SCHOOLS.—PENMANSHIP.—MILITARY
DRILL.—ATTENDANCE.

The high school has been in session thirty-six weeks. All the other schools have had three terms of ten weeks each; except the East school, where there has been no winter term, and consequently only twenty-two weeks in all.

We are strongly impressed with the desirability, not to say necessity, of a longer school year. The long vacations in fall and winter, the time of the year most favorable for study, are found to be a serious drawback to the progress of the pupils. Meanwhile parents are clamorous for the promotion of their children to the higher grades and to the high school, and are eager to have them fitted at the earliest possible age for the active duties of life. The teachers find it impossible to accomplish what is expected of them in thirty weeks, which is only about three fourths the yearly length of schools in most large places. We earnestly recommend that an appropriation be made which will enable us to have the schools continue at least thirty-four weeks during the coming year.

It has been said laughingly, sometimes, that our schools are not city schools; but why should we not be ambitious to imitate good models and make it possible



17. SOUTH MAIN ST. SCHOOL.



16. SCHOOL STREET SCHOOL.



20. VARNEY SCHOOL. W. M.



7. HALLSVILLE
SCHOOL.



12. MAIN ST. SCHOOL. W. M.



23. WILSON HILL
SCHOOL.

MANCHESTER, N. H.

to obtain here an education which will qualify our children to meet on a footing of equality those whom they must meet when they start out in a career of their own? We wish that our young people might leave the high school, not with a feeling of satisfaction that school days are over, but with such a wish for knowledge that a broader education would seem indispensable.

An effort has been made by your committee to improve the methods of instruction in those branches that had been neglected or imperfectly taught; and by the prompt and cheerful coöperation of most of the teachers very marked progress and improvement has been made.

We will only take time here to mention the subject of penmanship. This useful, practical, and very necessary branch has been in the past years, either entirely neglected or taught in such a desultory and unscientific manner that to find a good specimen of penmanship, even in the high school, was the exception rather than the rule. The schools are now formed into classes, and taught by a method and not haphazard and individually. We find this method is producing very satisfactory results.

The military drill that has been established in our village school has been subjected to criticism by some of our citizens; as if it were an exercise entirely unnecessary and a waste of time. A few words to such as hold these opinions may not be untimely. In the first place it is an undisputed fact that it is necessary to have some systematic method of entering and leaving a school, or disorder and confusion are almost sure to be the result. Especially is this the case in a building where there are several schools as in our centre village, and consequently a large number of pupils. Now we believe that all that would be necessary to convert the

most skeptical in this matter, would be to have them stand and see the exit or entrance of two different sets of children, one of which had been trained in the exercise, and the other not. The erect, manly bearing and vigorous step of the one, as contrasted with the slouching forms and shuffling footsteps of the other would be such an object lesson that no argument would be needed.

Again, are there not advantages in the drill itself, sufficient to justify the small portion of time that is devoted to it? Does it not help towards an erect form and expanded lungs? Is there not moral as well as physical good attained? Is not the habit of prompt obedience to constituted authority, even though it be no higher authority than that of the drill master, a useful habit to be developed in this age when we boast so much of our liberty that we are apt to forget that there are any necessary limitations to it?

One other thing needs, perhaps, an explanation. Parents have sometimes remonstrated when the children are asked not to bring dinners. Of course there are many who live at such a distance that they can not go home in the noon hour; but there are others who bring a dinner for the sake of eating it with other children. Now, anyone, after a moment's reflection, will realize that forty or fifty children should not be left to themselves in the school building, and this means that some teacher must devote her time to an oversight of all games, etc. We ask the parents to be as considerate as possible and relieve the teachers of unnecessary responsibility.

There has been no general sickness and the attendance has been fully up to the usual average; but it is, most unfortunately, never what it should be. Parents are apt to let trivial causes detain their children from

school; forgetful or unconscious of the fact that absence from the school, even for a small portion of the time, is very apt to be fatal to any real and satisfactory attainment.

In conclusion let us repeat a warning that cannot be too frequently or impressively given—Don't let your children be out late at night if you care for their attainments in the schools. A sleepy, yawning child had better be anywhere else rather than in the schoolroom. Choose, if you will, for your child, between social diversions and scholarly habits, but do not imagine that they can have both.

PITTSFIELD.—F. E. RANDALL, E. L. CARR, H.
W. OSGOOD.

SCHOOL YEAR.—TEACHERS' INSTITUTE.—EXAMINATIONS.

It is a question not yet fully decided, perhaps, "How long shall our children be kept in school each year?" In many localities the school year consists of thirty-seven weeks, and this is nearly the average in city schools where the list of studies is extended and where, of course, hygienic conditions are not so favorable as in the country. Our year has consisted of thirty-two weeks in nearly every school, giving the suburban schools as good or better opportunities than have been enjoyed by the village schools. Complaint is made that in many towns the outer districts are made to suffer for the benefit of those located in villages. Such is certainly not the case in our town, and this fact furnishes the strongest reason why the outer districts should not wish to return to the old district system. If the town appropriates \$4,000 for school purposes outside of its

note falling due and the interest, which is the smallest sum they can appropriate reasonably, they will get for the coming year thirty-two or thirty-three weeks of school and at the same time, by careful economy in other directions, effect a large reduction in the public tax rate. We say on this subject, economize by all means in every reasonable direction, but not at the expense of the children.

By the request of State Superintendent Patterson it was deemed advisable to hold during the winter term a teachers' institute. The cost to the district was only a few dollars for use of the Opera House, all other expenses being met by the superintendent and by those who attended the sessions. We are of the opinion that the three days' session resulted in much good and that all the teachers who attended were largely benefited by their contact with the opinions and experiences of some of the best educators in New England. We think that many of the teachers and others became convinced that improved methods, matured by long and careful trial, are capable of producing better results than were accomplished during the pod-auger and wooden plough period. While advancement is being made in every other department of life, in all the arts, sciences, and processes, we do not quite see how it can be reasonably held that our ancient schools, schoolhouses, and teachers were better than those of the present age, and that we are advancing backward in matters pertaining to education. Contrasting ancient with modern local schools we desire to emphasize the fact that while formerly we taught reading, spelling, arithmetic, and grammar, we now add to the list in the present year, history, book-keeping, algebra, philosophy, physiology, rhetoric, geometry, Latin, Greek, and botany, to be supplemented later by such studies as are usual in a com-

plete high school course. Are any or all of these studies valuable as means for mental culture, or have the people of this country made a fearful mistake in placing them in our schools and colleges? Let no one be discouraged. The darkness of superstition is being drifted away by the incoming light of progress. All healthy progress is over the rugged hill of opposition, and although croaking and discontent with existing circumstances may be expected to continue for a time, they will constantly grow less and less until a reasonable condition of educational peace will come over us like the memories of a sweet dream.

Some divergence of opinion exists relative to the value of written tests as an evidence of proficiency in scholarship. We frequently hear of a college graduate that he graduated first, second, or third in his class. In military schools similar tests are used and each graduate takes his class rank. So in medicine and in law. In employing a physician or a lawyer it would of course be gratifying to know that we had secured one who led his class in pursuing his studies, which would ordinarily indicate either that he had better natural gifts or that he had made a wise use of opportunities, or both. In any event, we all rather like to get No. 1 goods in every department of life. The value of these tests consists in the fact that though all cannot be No. 1 in a given class all can try to be, and this trying process is precisely what results in benefit to the pupil, giving him good habits of study; making him deliberate in judgment; and fixing in his mind the truth, that test efforts are required to bring men to the front in this age of active competition. We have these tests twice each term. In some towns they are used every week.

PLAINFIELD.—JOSIAH DAVIS, CARLOS D. COLBY,
WALLACE P. THRASHER.

THE TOWN SYSTEM A SUCCESS.—ILLITERACY.

At the present writing, while the Legislature has under advisement several measures affecting our school laws, we feel that any advice touching upon the subject of the continuance of the present "town system," so called, would be deemed superfluous. Regardless of what action may be taken in the premises by the General Court, we feel entirely safe in saying that the system has, on the whole, worked advantageously from the beginning; and while having to start against the strong tide of popular disfavor, has gradually worked its way into favor to the extent that we are of the unanimous opinion that, should opportunity offer, any attempt to return to the old system would be a grave mistake, and one which, if successful, would be greatly regretted by both parents and scholars, as a step backward.

Our schools have grown steadily better in general tone, from the first, and, although we may not always be able to report quite as many weeks, we feel that our schools have been improved in other ways enough to more than compensate for the loss, if any, in this direction. If we may be allowed to testify as experts in the case, knowing the situation in all its phases more intimately than the casual observer can, we advise you to stand by the town system as we now find it, as connected with the free text-book system; and if you seriously feel that we are mistaken, by all means take it upon yourselves to visit your schools and carefully sift the matter, and determine for yourselves.

In conclusion we say briefly, watch your schools; keep the management of your school board guarded by

constant and close scrutiny ; do not become lukewarm in the matter of attending school meeting ; do not lock up your wallets and take to the woods whenever you hear that an article has been inserted in the warrant to raise additional school money. Wage incessant warfare against the ever-present illiteracy with which you are in constant contact, and feel that you are performing the most profound Christian duty that can fall to your lot.

PLYMOUTH.—ALVIN BURLEIGH, JAMES A. PENNIMAN, JOHN KENISTON.

FREE TEXT-BOOKS.—ATTENDANCE, BADGES, AND BANNER.—FLAG RAISING.—ARBOR DAY.

The free text-book law passed by the legislature of 1889 has gone into practical effect since our last report. It may be early to judge accurately of its permanent usefulness ; but results thus far in our town are highly satisfactory. All scholars being equally provided at the public expense with text-books and supplies, the poor as liberally as the rich, are placed on a true democratic level in the educational race. The children of parents are made the wards of the town. The public money of the whole town, expended by a school board which represents the whole town, educates impartially all our children. So far as each and every school appliance is concerned, there is nothing in our schoolroom to remind one pupil that fortune has not been equally as kind to him as to each of his neighbors. Under such circumstances, industry, fidelity, and scholarly ambition have a fair and open field. With the same work to do and the same kind of tools to work with, there is an encouraging chance for merit to win. The humblest

home may send its loved and earnest workers to strive in friendly competition with classmates from the abodes of luxury. On the floor of such a schoolroom the children of a republic may well engage in worthy rivalry as to who shall make the best scholars, the best citizens, and the best men and women.

The inauguration of this new system has necessitated much extra work, time, and thoughtful study on the part of the school board, to insure the best results. The subject of text-books has been thoroughly considered and the merits of different claimants fully investigated in each branch of study. Numerous hearings have been granted by the board, when authors, publishers, and agents have been patiently heard. After due examination we have adopted such books as seemed to us best adapted to the needs of Plymouth schools. The judicious selection and economical purchase of various supplies under the new law, the proper numbering, labeling, and registry of these supplies and text-books, which a due regard for the protection of the town and the preservation of its property demanded, have made this an exceptional year for school board work. The tax upon the town has also been considerable, and more than will be required for the ensuing year. The text-books already purchased will do good service for some time to come, and in some lines of supplies no purchase will be required for the next year. In this connection we are glad to say that the use of text-books and supplies by scholars has been generally careful and a respect for public property has been maintained which is highly commendable.

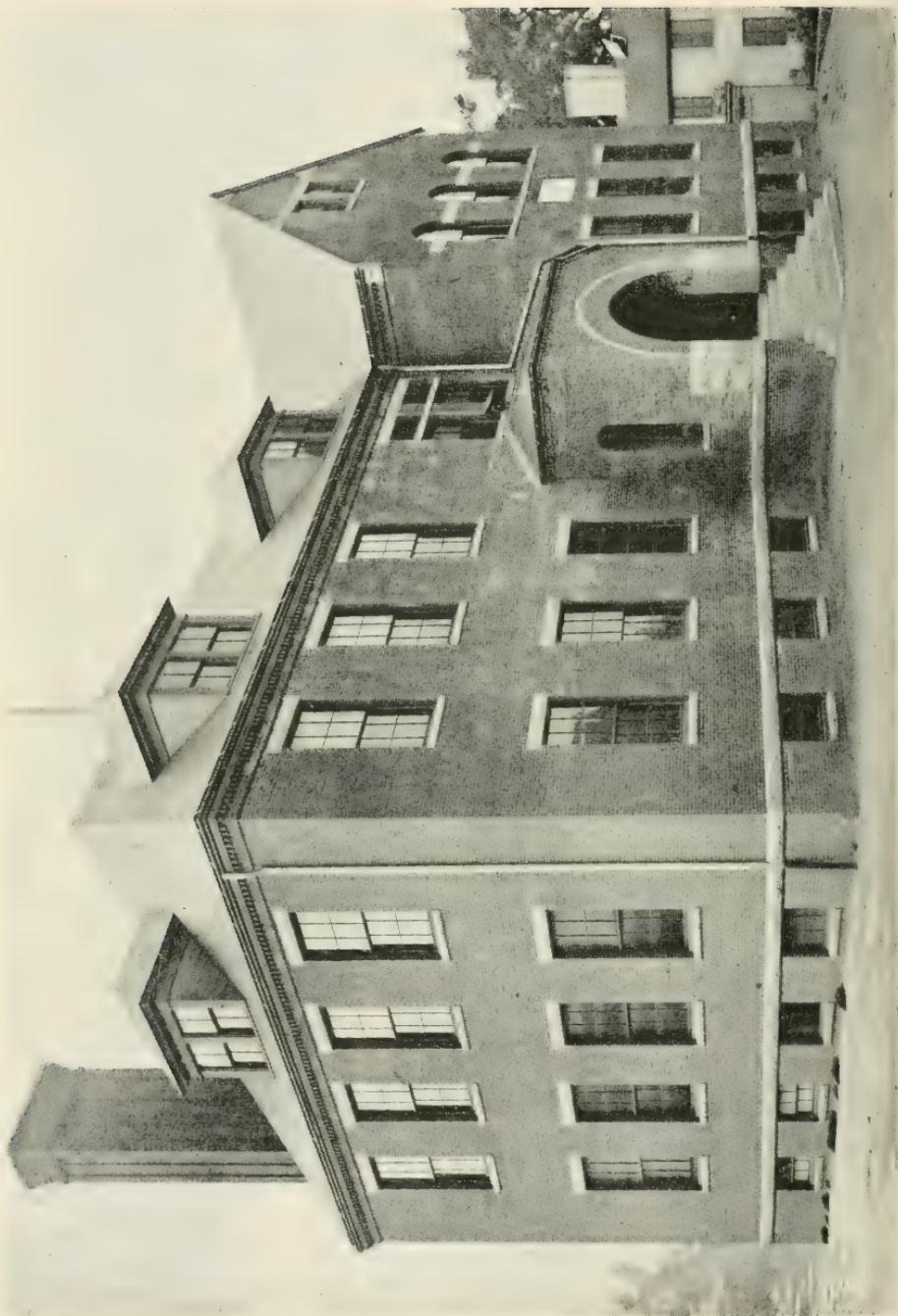
Special and successful effort has been made by the board and teachers as well to stimulate scholarly ambition and insure regular and prompt attendance. As a just and healthful recognition of faithful and persistent

effort in these directions, Roll of Honor badges have been presented at the end of the last two terms to the scholars who have been perfect in their attendance for the full term. A beautiful silk banner, also, appropriately inscribed, has been procured and is to be held by the school having the best record of attendance for the previous term. The generous emulation among scholars and schools to win banner and badges, not for their intrinsic value but as a testimonial of the noble effort and worthy achievement which they represent, has been conspicuous, and has resulted in decided improvement in prompt and regular attendance. The Turnpike school has thus far won and retained the banner, the attendance there having been within a small fraction of perfect.

Penniman Post, No. 42, G. A. R., generously presented the school district with a beautiful United States flag and flag-staff to be erected upon Ward's Hill schoolhouse. Mr. Martin Merrill kindly, and without cost to the district, raised and securely fixed the staff upon the school building. Penniman Post, the cadets from Holderness School for Boys, and the town schools formed in column, headed by the Plymouth band, November 21, and marched to the schoolhouse, where interesting and appropriate exercises of presentation took place in presence of a large concourse of people. A patriotic presentation speech was made by Mr. L. B. Hull in behalf of the Post, which was responded to by Mr. John Keniston in behalf of the school board. To some this might seem an idle ceremony, the indulgence of a useless sentiment. The board believes, however, that the exercises of this day were more impressive, instructive, and profitable to the children present than those of any other school day in the whole year. While attacks are both openly and insidiously made upon the

common public school system of this country, and in some parts of the Union, ignorant and alien masses have torn down from schoolhouses the American flag, we think it a duty to associate education with the sentiments of patriotism to our country and loyalty to our national flag. An emblem that in our last great war for the preservation of the Union, was followed into the very jaws of death by Grant, Sherman, and Sheridan, and that four hundred thousand men died under, is good enough to adorn any school building in this town. We think a little flag worship will be, in the long run, quite as likely to develop good, patriotic, and useful citizens as a good deal of mammon worship. It is well for our children to learn early that men are of more account than merchandise, that character is more enduring than gold, and that it is much more exalted to live and die for an idea than to dig and die for a perishable dollar.

Agreeable to an act of the Legislature passed in 1885, and the proclamation of the Governor, the board invited teachers, parents, and scholars to assist in planting trees about the schoolhouse lots on Arbor Day. The neighbors in each district procured the trees and assisted in setting them out. The scholars were given a recess to witness the tree-planting, and both before and after the event were questioned and instructed by the teachers as to the laws of tree life, methods of planting and pruning trees, and other practical matters appertaining to the care and preservation of forests. Every school-yard outside of the village was thoroughly supplied with trees, and the children were allowed a half holiday after the exercises were over. We hope the interest in this matter will extend to all public officials in town and to our citizens generally, to the end that



FARRAGUT SCHOOL, PORTSMOUTH.

our highways, parks, and public inclosures may be made beautiful and attractive by graceful trees and grateful shade.

PORPSMOUTH.—C. H. MORSS, *Superintendent of Schools.*

EVILS OF THE GRADED SYSTEM.—READING.

One of the greatest evils of the graded system is the tendency to place too large a number of pupils in charge of one teacher. This is a great mistake, as it prevents individual instruction. The teaching of a class as a whole can never produce the best results. It is only when the teacher knows the needs of every pupil, and can base her instruction upon these, that we look for the true school work. A class of fifty is so large as to compel the teacher to handle them as a whole, and prevent her giving that particular attention to the requirements of each so necessary to their advancement. Forty pupils properly taught will furnish all the work one teacher can possibly do. Add more to the number, and more class teaching and less individual work must result. As the time spent by the average child in school is very short, our endeavor should be to train him as thoroughly as possible, to strengthen his weak places, and to give him as much instruction as he can receive. If we take forty as the number of pupils to a teacher of a one-grade room, a two-grade room should not have above thirty-five, and a school having more than two grades ought not to have over twenty-five or thirty pupils. The tendency everywhere at present seems to be to decrease the number of pupils to a teacher, and no mistaken notion of economy should

allow us to retard a child's progress by placing him in a crowded room.

The ability to understand written language lies at the basis of all good schoolroom work, and this power is developed through reading. Reading then becomes our most important branch of study.

The first aim in reading is to get the thought. In oral reading, the order is first the thought, then the expression of that thought, but thought first. We all have memories of former schools in which oral expression was the sole aim, the teachers never probing beneath the surface to find if the comprehension was the same as the expression. It is not a difficult thing to teach the mechanical rules of oral reading, so that a pupil will seem to read intelligently thoughts of which he has no understanding, which are to him a foreign language—but such teachers do not teach reading, only word naming in an orderly manner, much as they would teach a parrot to talk.

The true teacher will first take pains to find out if the thought is present, and with that properly developed, the oral expression will, in a measure, take care of itself.

Learning to read is simply growing familiar with a vocabulary of written or printed words, but unless each word suggests its appropriate idea it is useless, and unless a word recalls the idea instantly the word is not wholly learned. The method employed in teaching beginners to read can not be given a significant name, because it includes the best points in the word, the sentence, and the phonic methods so called. But all teaching from the blackboard is in script.

During the first year in school, children read many primers and first readers, the number varying according to the respective merits of class and teacher from eight

to twelve different books ; the aim being to familiarize them with the appearance of ordinary words, most of which are already in their spoken vocabulary. Unfortunately the ideal primer has not yet been written, and children are obliged, for lack of better material, to spend their time on the silly stories of our text-books.

But in all grades pupils should have practice in listening, and our little ones can be trained to good habits of attention by listening to the reading of some classic, as readily as they can be forced into vicious habits of inattention by the use of senseless stories, which weaken the developing intellect. There is nothing stimulating in the inane stories of the primer about "Fan and her doll." Children have more common sense than to like these stories. Their main interest in them lies in the pleasure they derive from recognizing in the printed form words that they already have in their spoken vocabulary.

During the first three grades of the primary course, when the child is familiarizing himself with words in print, every effort should be made to cultivate the taste for noble, wholesome reading.

The lack of motive in the ordinary child's story is a reason for the inattention of the class. While drilling on the short and mostly senseless stories of the reading book the teacher should supply from her own broader knowledge the deficiencies of the books, and from her own resources keep before her class the highest ideals, literary as well as moral. The fable, parable, and myth were of old favorite forms of writing, and children of the present delight in these old stories. These should be given them at an early age, before their enthusiasm for the marvelous has abated, as it will before they are able to read every word aloud with good expression. In other words, much silent reading should

form a part of every school programme of every grade. The child will be called upon to do many times as much silent as oral reading, yet the rule in school has been in the past to make oral reading the most important, and to forbid any other books than the reading book of the class.

"There is no one form of literary art so elementary as the fable, and no book so emphatically a child's first book in literature as one which gathers the fables most familiar to the ears of English speaking people." "*Æsop's Fables*" and the "*Wonder Book*" of Hawthorne always interest the children if given them early enough.

The introduction in 1886 of reading matter to supplement the too scant material of the reading book gave the opportunity to provide for a course in literature to cultivate and elevate the taste of the pupils of our lower schools. Previously, all this work had been reserved for the high school course where only about ten per cent of the pupils could derive benefit from it.

That the course as now pursued helps the children in their understanding and appreciation of the more wholesome class of reading, a visit to the classes will demonstrate.

The course of reading for the present school year is as follows :

FOURTH YEAR.

Æsop's Fables.

Andersen's Fairy Tales.

[*Miss Andrew's Seven Little Sisters, Each and All.*]

FIFTH YEAR.

Hawthorne — Wonder Book.

De Foe — Robinson Crusoe.

*Longfellow — Children's Hour, Paul Revere's Ride, Lady Wentworth,
and other short poems.*

SIXTH YEAR.

Kingsley — Water Babies.

Hawthorne — Grandfather's Chair, Tales of the White Hills.

Burroughs — Birds and Bees.

Longfellow — Hiawatha and other poems.

SEVENTH YEAR.

Kingsley — Greek Heroes.

Hawthorne — Biographical Sketches, Twice Told Tales.

Franklin — Autobiography.

[Dickens — Child's History of England.]

Whittier — Snow Bound, Among the Hills, Tent on the Beach.

EIGHTH YEAR.

Irving — Sketch Book.

Longfellow — Miles Standish, Evangeline.

NINTH YEAR.

Scott — Ivanhoe or Kenilworth, Lady of the Lake.

In addition to this course there are several other authors that are read in connection with the history and geography studies.

The following is a description of the Farragut school building as given by Superintendent Morss of Portsmouth.

The Farragut school was first occupied in September, 1890. It is a brick structure with granite trimmings, two stories in height, with high basement and an unfinished attic which can be readily converted into a hall for assembly or drill purposes.

There are six schoolrooms, and ample cloak rooms, corridors, teachers' rooms, and offices for the principal and superintendent. Each room is 32 x 28 feet, and 14 feet high, amply lighted from the left side and back by broad and high windows, shaded by curtains. There are seats for 48 pupils, and broad aisles. Besides the

aisles from front to back there is one cross aisle at the middle of the room extending from side to side.

The blackboards are of natural slate, and occupy all the available space on the walls.

Each schoolroom has connected with it a private room for the teacher, in which she may prepare her work, keep her books and papers, store the supplies, etc. These rooms may be used also by the sewing classes and in case a schoolroom is crowded they are of sufficient capacity to serve for recitation rooms. In each is a set wash-bowl with running water.

The heating and ventilating is by the Smead system with the dry closets in the basement.

The offices and corridors are lighted by the electric light.

RICHMOND.—MOSES CASS, GEORGE F. SHOVE.

PRINCIPLE NOT PREJUDICE SHOULD CONTROL THE SCHOOL.—GENERAL.—STATISTICAL.

Our aim has been to secure the highest possible good to the united territory of our schools and advance each scholar to the highest standard of educational attainments; but to secure these ends we have found it absolutely necessary for parents and all concerned to duly appreciate the value of a good education and the principles by which it is attained. One great drawback to the prosperity of our schools is, that the attendance is too much controlled by the likes and dislikes of the scholar. Children should be taught to attend school from principle and submit to the judgment of others for the selection and quality of teachers, otherwise confusion and unnecessary expense will follow, and a great loss be sustained by the scholar of much that is good and noble. During the past year several scholars who

commenced well soon raised the excuse, "don't like the teacher," became irregular in attendance, and finally left school before the close of the term. We learn however that this is nothing new with them.

We have seven schools in town. Twenty-two weeks have been given to each school the past year. No pains have been spared to furnish each school with well qualified and worthy teachers, and the committee disclaim all blame for the non-prosperity of any.

According to the sum total of the several school registers, 101 different scholars have been enrolled as regular resident members according to the present school law. Two of Burton W. Goodnow's children living in this town have been schooled in Troy, making the number of actual resident scholars in town 103. Besides these, 7 scholars from Fitzwilliam attended the first term in No. 13, and were enrolled as members of that school.

Average number belonging, 78; average daily attendance, 70; number of visits by the board of education, 69; number of visits by citizens and others, 274; number of dismissals, 79; instances of tardiness, 134; number of half-day's absences exclusive of non-membership, 1,543.

RINDGE.—GEORGE G. RICE, JASON S. PERRY,
CHAS. F. PLATTS.

MENTAL DISCIPLINE THE SOURCE OF NEW ENGLAND'S POWER.—THE WANT OF IT SEEN IN THE SCHOOL REGISTERS.—THOROUGHNESS IN TEACHING.—GOOD MANNERS AND MORALS IN THE SCHOOL.

The annual report upon the schools of the town for the year ending March 1, 1891, is herewith presented.

While a minute review of each school and of each

teacher's work might not be without interest, it may well be questioned if it would serve any valuable end; and although remarks of a general nature can only be of the character of those a thousand times repeated, still we can remember that the words "line upon line, precept upon precept," have for their support the highest sanction.

Intelligent men and women are the great staple of New England. We cannot compete with the West in agriculture, nor perhaps with the Middle States in commerce; but these are not the only nor the chief sources of national power and influence. The foundations of a healthy enterprise and prosperity to any people are laid in intelligence and sound morality. Outward freedom or bondage are, in general, the badges of the soul's condition. A mind undeveloped by culture is a captive, and walks round its narrow cell of thought from childhood to the grave in unconscious servitude. But knowledge breaks the shackles from the soul and permits it to rise to a higher and stronger life.

A nation of scholars has never been enslaved. "If a nation," says Jefferson, "expects to be ignorant and free, it expects what never was and never will be." Montesquien said, "education makes the man. It is the parent of every virtue; it is the most sacred, the most useful, and at the same time, the most neglected thing in every country."

As a nation we need an advanced and better education to wash away the moral pollutions of the land, and to satisfy the intellectual thirst of millions of bright and aspiring youths. The country needs them to perpetuate her institutions and to illustrate her history. If we maintain our schools true to their purpose, there will be constantly coming forward from the humble abodes of toil, men whose genius, quickened into life and grati-

tude, and made self-reliant by experience, will reflect a perpetual glory upon the land of their birth. Our future prosperity depends upon the wisdom with which we administer the educational institutions of the country. These are for the whole people and are fundamental, and should be guarded with zealous care against the blight of sect and party. This is common ground upon which all good men should be co-laborers. Our schools should be the quiet nurseries wherein the children of all parties and sects may grow up into a pure and healthy intellectual and moral manhood and womanhood.

The ultimate end of culture is to bring all the mental resources into obedience to the will, so that they may be made to act in harmony and with their entire force at any moment. Accurate knowledge is to a disciplined mind what delicate and cunning instruments are to the artist.

A want of thoroughness in elementary branches of study, is the great defect in the schools of our town; a transmitted defect through teachers who often exhibit a deplorable lack of knowledge of the eternal and simple principles underlying every science. We are forced to this criticism by the humiliating condition of the registers returned, in the one particular of per cent of attendance of pupils. With very few exceptions they are incorrect, or else show by scratches and re-writing, the uncertain computations of an untrained mind.

When notice has been called to these defects the teachers invariably ask an explanation of the directions given in the register. Alas! That with the whole record in their hands, and kept by themselves, they should need the assistance of any rule. What can be plainer than that the per cent of attendance sought must be some number that shall bear to 100 per cent, which represents the whole or perfect attendance, the

same proportion that the actual attendance does to perfect attendance. The ability to solve the problem might well be the test of qualifications to teach.

The memory is treacherous and will not long retain words without meaning and rules that are not comprehended, and so, if a method not fundamental is used, the child is forced to retread the same beaten track year after year, without light and without progress, till he loses all enthusiasm in the pursuit of knowledge.

The earliest years of pupilage should be employed in laying deep the foundations of truth by a thorough comprehension of the elements of science and by impressing them indelibly upon the understanding. There is an almost irresistible temptation to push forward before ground entered upon is fully occupied. In such cases there is needed all the wisdom of teachers to restrain and direct the pupil without dampening his ardor in the pursuit of knowledge. But it must be done. It is only the slow and gradual growth that makes firm the fibres of the mental constitution. Youthful prodigies never come to much, they run well for a time and then fall away.

A very general evil with which teachers have to contend is a want of a systematic and proper classification of the schools. They are unable, often, to remedy this fault on account of the opposition of parents. Their children must not lose the rank they think them entitled to. The teacher is thus forced to waste his time and energies in a way unjust to himself and hurtful to the scholars.

The multiplicity of classes compels the teacher to forego that faithful preparation for the recitation room, which every good teacher desires. The patient elaboration of truth is sacrificed to the hurry and confusion occasioned by the constant effort to complete the tasks

of each day. Reduce the number of recitations in some of our schools one third and their utility would be greatly augmented.

It is a matter of sound policy to cultivate the manners of our children. Gentle manners and a kind and obliging address will do more to gather around one firm and enduring friends, than strength of mind and superiority of attainments. The manners to which we refer are the fruits of the cultivation of the mind and the heart, the outpouring of benevolence, sincerity, and inward purity. Good manners are a passport to favor with all men. They are coin of great intrinsic value, and everywhere current.

Besides the benefits derived from good manners, the exercise of courteousness by the scholars in our schools, in their intercourse with each other and with their teachers, will have a most powerful tendency to promote good order, quietness, harmony, and studiousness, and for this reason, if for no other, it is desirable to give attention to all the little courtesies and graces which are the adornments of social intercourse.

The duty of moral instruction in our public schools transcends all others. The moral element is the ultimate criterion of character in individuals and communities. Any system of education is defective that does not require positive moral instruction. It is the savor of education, but if it has lost its savor it is good for nothing but to be trodden under the foot of men. The intellect is but a part of the soul and to limit the work of culture to the mental powers is a hurtful restriction of the grand and noble province of the school.

There are teachers who seem to suppose that their duties are bounded by the narrow limits of the intellect; they fail to apprehend the moral dignity of their work. The soul is the noblest thing in existence; to compreh-

hend its wants and capacities, to understand the growth of thought and feeling, requires the profoundest study and closest observation.

The teacher who fails to exhaust his influence and authority to inspire in his pupils a love for goodness of heart and life, who fails to inculcate constantly a sacred regard for truthfulness and moral honesty, is unworthy of his trust. The duties of the teacher are the noblest and most responsible of human pursuits. One of the surest signs of the regeneration of society will be the elevation of the art of teaching to the highest rank in the community. When a people shall learn that its greatest benefactors and most important members are those devoted to the liberal instruction of all its classes, to the work of raising to life its buried intellect, it will have opened to itself the true path of glory. To teach, whether by word or action, is the greatest function on earth.

ROLLINSFORD.—A. W. PIKE, W. R. GARVIN,
GEO. H. YEATON.

GOOD TEACHERS SHOULD BE RETAINED.—TEACHERS
SHOULD NOT BE JUDGED BY THE REPORT OF
SCHOLARS.

There can be no greater error than to suppose our schools are benefited by a frequent change of teachers. It can only be so when a poor one has been employed. A good teacher is always worth more to her school each succeeding term than that preceding. The reason of which is obvious. Good teachers are hard to obtain and when engaged and found successful, should be kept so long as possible. Not every one armed with a diploma from some normal school or other celebrated

institution of learning, is thereby qualified to discipline, conduct, and teach a school successfully. The true teacher, like the poet, "Is born, not made." No qualifications, however great, can insure success to one who has not in her a love and adaptation to the work. No exact rule can be given a teacher, the adopting of which will insure success. Every instructor should use her own method for imparting knowledge, for that is best suited to her. General rules may be given, which may benefit, but particular and exact methods cannot always safely be followed. David could not use the armor of Saul, but in his own chosen way could accomplish what even Saul could not. So it is with teachers. They are all aiming at the same high mark, and she most readily reaches it, who does not forget her own peculiar method of instruction in borrowing that of another. And here we would remark, that parents should be slow to heed evil reports of the school from their children. There is no one but will find that through a child who is encouraged in such a course, reports will increase daily, and will be sure to be magnified to suit the occasion. The child also, instead of attending to his studies as is his duty, will be watching for something new to report each succeeding day. There is no surer method of injuring a school and ruining a child, than by thus encouraging him in this hateful practice. He at once sets himself up as a judge of what is right and what is wrong in relation to the management of the teacher in the school, and she who deviates from his idea in this respect, is out of her place, in his estimation, and unfit to teach. This would be only laughable if it were confined merely to the child, and went no further. But there are many parents and others who form their estimate of a teacher, and of her qualifications and school, by the daily reports of disaf-

fected children. They are even questioned on this matter, and their account is looked upon as true and honest, and to be credited without further investigation. Can we not all remember how it was with ourselves when children? Did we not love those teachers best who were the most indulgent and gave us the most liberties, and were the least exacting that our lessons should be well learned and thoroughly understood, while those who exacted from us strict obedience and correct recitations, were disliked and thought unkind? But years of experience have reversed our ideas in this matter. We see clearly now, that those only labored for our good who looked beyond the present, who chided, and even punished us, when the object for which they labored could not otherwise be accomplished. And we too, see as clearly that those who indulged us; who spoke honeyed words when they should have been severe; who permitted us to be indolent and careless in our recitations; who indulged us to do as we desired lest they might offend us and thereby lose our love and approbation, were not looking forward to our all important future when life to us would be a stern reality, and the hours then wasted would be regretted throughout its remaining period. The minds of children are not sufficiently developed in reason and understanding to judge correctly in matters pertaining to schools.

What family would be willing, however correct their lives might be, to have their every act daily reported to the public, without such modifications as would present those acts in their true light? And would not a servant who was so lost to honor as thus to betray his trust, be summarily dismissed from service as unfit for confidence or to be relied on? We all know as parents, the difficulty, at times, even in subjecting our own children to such obedience as is necessary to sustain family disci-

pline. And how can it be expected that the teacher, with a whole car load of children thrown upon her, whom she is to discipline and instruct, whom it would be certain ruin to indulge in the schoolroom, as the parent might with impunity be allowed to, at home,—we say, how can it be expected that she will always give soft, sweet words and unrestrained liberties, when it is her duty as often as there is occasion to chide, reprove, and if necessary, use such punishment as will enforce obedience? That teacher who acts otherwise, whose eye is not constantly on the future good of her pupils, should be dismissed as unworthy of confidence, to seek employment in some less responsible vocation.

SALEM.—MATTHEW A. TAYLOR, JOEL E. RICHARDSON, CLINTON L. SILVER.

IMPROVED CONDITION OF THE SCHOOLS.—DISCIPLINE.
—ABSENTEEISM.—TARDINESS.

In accordance with the school law of New Hampshire, the school board would herewith submit the following report: We think the schools of the town of Salem are in a good condition, in fact taken together we believe the standard was never as high as it is to-day. The standard of public instruction has gradually advanced, and is still rising. The design of our public school is to supply elementary knowledge and to teach it with thoroughness. The discipline in our schools is good, and the school board contends that there can be no permanent prosperity or real progress, unless the scholar is subject to rules. Where this does not exist the teacher is nothing, and the school is worthless. It should be a discipline founded on respect. To have it perfect, there should be a willing obedience to

authority without the display of passion. True discipline is something more than order. It is a cheerful submission on the part of the scholar to his teacher, not from fear, but from love. And the parents and guardians of the children should lend a helping hand to the teacher. From the parent the child receives almost everything that makes life pleasant, and everything that the parent does or says appears to the child as just and perfect. This being the case, how can children have respect for a teacher if their parents speak disrespectfully of her in their presence. And when the respect due the teacher is lost, the order is gone and the school is a failure. It is known by all who know anything about schools, that a punctual and regular attendance is necessary, if the best results are to be obtained. When we are visiting a school and a scholar makes a failure in his lesson, the teacher sometimes tells us, as an extenuating circumstance, that the scholar has not been regular in his attendance. We are not then surprised at his failure. When a scholar is absent from school he is not the only one who is injured. Every class of which he is a member is damaged. And we would say to the parents, do not allow your children to miss a single session of the school for any cause except sickness, if you have any regard for the welfare of the school. Another drawback to a school is tardiness. It annoys the teacher, disturbs and interferes with the discipline of the school, and in our opinion is a needless luxury. There are perhaps ten or twelve children in the town who do not fulfill the requirements of the law relating to school attendance. When we speak to the parents about it, they say they are going to send them; that they have been detained at home by sickness, or that they have sent them somewhere else to school. We are of the opinion that the child who grows to manhood or woman-

hood uneducated, is to be pitied. And to the parent we would say, you are cruelly neglectful of your children. It is your interest as well as theirs that they should be educated; but if you will not send them to school, and send them willingly, and will not use your influence with them to respect the teacher and obey the rules of the school, they will be a disturbing element, and the rest of the school will suffer more than your children will gain. This is said to you in a spirit of kindness, and we hope the coming year to see all of your children at school, and their names on the roll of honor next year. We cannot close this report without saying a few words about visiting schools. We feel proud to think that you could trust your children with the teachers that we have selected to teach them without visiting the schools and seeing for yourselves that everything was all right, but we think the schools suffer for want of the visits of parents. And we would ask you, as a special favor, to visit the school where your children attend, at least twice a term, and see for yourselves how they are taught. And we think if you will visit the schools that they attend, and witness the interest that the teacher takes in them, a feeling of respect and love for the teacher will enter your heart, that will be a help to her, and a great benefit to the school.

SALISBURY. — GEORGE P. TITCOMB, C. C.
ROGERS, L. N. SAWYER.

ADVANTAGES OF THE TOWN SYSTEM.—TEXT-BOOKS.
—SCHOOLHOUSES.

It is with more than ordinary feelings of pleasure that we attempt to report the general condition and progress of the schools of the town. Not that we have been

entirely free from disappointment as regards school matters and results; but that in several instances the improvement has exceeded our most sanguine expectations.

As a whole we feel justified in stating that all have been above an average under the present school system, which in our opinion far excels the old district system. Our reason for this preference is as follows: First, the teachers are selected by the school board who are acquainted with the needs and requirements of each school and endeavor to procure such teachers for the several schools as are adapted to each of them; and as they visit the schools from time to time, readily observe the changes to be made in order to make each most profitable, secure the best results, and instruct the teachers to practice the required change. Again, the board look after the school buildings and recommend as fast as reasonable to put them in a condition suitable for the occupation of our children for six hours in a day for twenty-six weeks, which has been the length of all our schools for the past year.

The first trial of the free text-book system commenced with the year that has passed, and we are pleased to be able to report our appreciation of the same. It will be noticed in the financial report that the books have occasioned quite an expense this year in making the required change, which in after years must be comparatively small. Under this law we have established a uniformity of text-books which is necessary in order to make our schools most profitable. Each scholar is furnished with all necessary books for his own use; while under the old law where there were several scholars in the same family, in many and perhaps we might state in the most instances, two or even more would be required to use the same book, which was very

detrimental and embarrassing to both scholars and teacher. The school board gave notice in the several schools that they would examine the books at the close of the school year and decide which school had returned their books in the best condition, and make a record of the same in the general report to the town. We have examined the books and find that the class in penmanship, at the South Road, has made the most improvement and that the books are very neatly kept. The neatness of the book-keeping blanks, at the Centre Road, are deserving of notice. The general school books we found at the Mills to be in the best condition.

The town raised two hundred dollars for repairs of schoolhouses the past year, which has been expended in repairing the house at the North Road. Upon examination it was found to be in the most dilapidated condition of any in town, and in consultation we thought it would be for the best to repair this house in a thorough and substantial manner which required little more than the sum raised. The next one, as we rank them, will be at Smith's corner which we would recommend repaired the coming year, thus repairing one each year in a substantial manner, which is considered by the board to be for the best interest of all concerned.

To PARENTS. — It matters not how good a condition the scholars may be in, if you have neglected to perform your responsible part in the education of your children, you are inexcusable.

The highest trust ever committed to you, is unquestionably the education of your offspring. You may be unable to furnish them with material goods, but you may furnish them with a liberal education, which is the safest guide to truth and virtue, and the strongest bulwark against vice and immorality. To do this, besides the many little offices you can perform at home to cheer

and encourage them in the somewhat wearisome duty of continual study, your frequent presence in the school-room would not be inappropriate. If you can by your presence here lighten their labor or increase their interest, you are certainly culpable if you do not perform the duty.

SANBORNTON.—E. H. WRIGHT, J. N. SANBORN,
O. S. SANBORN.

THE TOWN SYSTEM HAS LENGTHENED AND IMPROVED
THE SCHOOLS.

For each of the last five years, enumerating from the first, we have had 26, 21, 22, 22, and 25 weeks of schooling. The average for the period has been $23\frac{1}{2}$ weeks.

This approximates in amount of schooling the most favored school under the district system. School privileges under that system were very unequal. The districts representing its extremes, on an average for its last five years, had six and twenty-five weeks. Numbers variously selected between these would represent in weeks the schooling of other districts. The average for all of the districts of the town for that period was fifteen weeks.

Thus it is seen that a very decided advancement has been made since we came under the town system. The unjust inequality of privilege experienced by most of the pupils of the town has been done away, and the average amount of schooling for all, approximates that formerly experienced by the favored few.

But it will be said that the appropriations have been larger under the town system. Granted, at least so far as town appropriations are concerned. Still, if we had

expressed in dollars and cents what was contributed under the district system, in board, fuel, and district tax, and were to add it to the money appropriations, it would not be so certain. But granting it to be so, the increase in appropriations does not account for the increase of schooling. The old system, with the same money, cannot give as much schooling.

The average amount of money under the town system for five years which has given an average of $23\frac{1}{2}$ weeks of schooling, including payment of teachers' board, fuel, repairs, and text-books for the last year, is \$1,672.86.

On an average for the last five years under the district system, the town expended \$1,415.04, for which it had an average of fifteen weeks of schooling. If \$1,415.04 gave only fifteen weeks of schooling, \$1,672.86 could give only seventeen weeks and a fraction. Call it eighteen weeks, and thus the old system fails to give as much schooling by five weeks and a fraction with the same appropriation. For it to have given as much, it would have required, \$2,156.13 instead of \$1,672.86.

Teachers' wages have been about the same under the two systems.

We can see, however, that the disparity in the working of the two systems would have been greater if under the new we had not drawn from the appropriations to cover the expense of board, fuel, repairs, text-books, etc. But for this the weeks of schooling in its favor would have been increased.

At our last school meeting \$600 was raised above the requirements of the law, for the support of schools. It was thought to be a large sum for our town. There were, however, no special appropriations for repairs or to meet the requirements of the free text-book law. We

could have bought books and sent the bills to the selectmen for settlement. But feeling that the appropriation was generous, we chose rather to pay for them out of the school money. Accordingly we paid \$140 for textbooks. The money outlay would have been larger had we not supplied in part from books on hand. So, after the outlay for books and other incidental expenses, the portion of that appropriation left for the support of teachers was only about an average of those of other years.

Is it asked why more schooling can be obtained under the new system for the same money? We answer, because under it discretionary power is given school boards to consolidate, when practicable, and support fewer schools. We have been able to do this to some extent. Two schools have been discontinued for the five years. Two others for a part of this time. It has been true more than once, that one of the largest schools in town has been discontinued for the summer term. It was found practicable to send the pupils to other schools, which of necessity must be maintained. Their advantages were just as good where they were sent, and the interest in those schools was enhanced by increasing their numbers. The expense of running a school was saved and counted for the general good of all.

But the advantages of the town system are not alone seen in equality of school privilege, and in an economic expenditure of public money. It places the power to examine, hire, locate, and to superintend the work of teachers in the same hands. This affords the opportunity to have the right teacher in the right place, and assures, as a rule, a higher order of work than can be realized under other circumstances.

SOUTH HAMPTON.—REV. W. K. DAVEY, JACOB EATON, ALBERT DOWNING.

ADVANTAGES OF THE “FREE TEXT-BOOK LAW.”—
PARENTS SHOULD COÖPERATE WITH TEACHERS.

The new text-books introduced at the beginning of the year have proved a complete success, and the town is to be congratulated on the improvement of all the schools since the use of the new books. The new readers have stimulated the children to do their best in that direction. Miss Hyde’s “Lessons in English,” which has taken the place of Swinton’s grammar, has enabled the scholars to obtain a practical knowledge of English without realizing that they were studying grammar. The physiologies, too, show the immense advantage of the concrete method of presenting a subject. The arithmetics are spoken of very highly by the teachers. This year new geographies must be introduced, and the board wishes that the town would also appropriate a small sum for the purchase of wall maps.

The Friday afternoon general exercises have been regularly held in all the schools. It is especially desirable that the parents coöperate with the teachers in aiding their children in the preparation of their parts in these exercises, and seeing that they are in their places at school on these afternoons.

The parents and friends are invited to visit the schools frequently, as personal inspection will tell better than any written report of the excellent progress the scholars are making, under the faithful efforts of the teachers, aided by the new and improved text-books.

The board also wishes to assure the town of the advantage it has had in the continuance of the same teachers for the past two years. The children have

become attached to them, and they in turn understand the needs of the schools and scholars and how to meet them much better than strangers could.

STRAFFORD.—C. H. TWOMBLY, H. L. AMBLER,
A. F. MASON.

GENERAL REMARKS.

The new law which took effect at the beginning of the year, making it obligatory upon the town to furnish free text-books, has caused a slight increase in attendance and scholarship. The purchase and distribution of books and supplies has made your board a much larger amount of work than ever before.

Nearly all of the teachers have been our own townspeople, and as a class have had success, as is evident from the fact that some of them have taught the same school for two or three years.

We still recommend teachers to attend the State Normal School at Plymouth.

The whole number of pupils enrolled is 273, of whom 212 have been in daily attendance throughout the first term of nine, and the second of thirteen weeks.

Parents and guardians, will you not coöperate with us in trying to increase the punctuality and attendance during the coming year? It is proper that the minds of children should be enlarged, if it is not done at the expense of the more important matter of fitting them to create homes. One purpose of wise teaching is to make intelligent citizens of our republic. You may legislate against these defects, but you will find education stronger than statute.

STRATHAM.—JAMES W. ROLLINS, CHARLES W.
SCOTT, WESLEY F. SANDERSON.

TEXT-BOOKS.—EQUALIZING SCHOOL PRIVILEGES.

There has been no change made in the text-books used during the year, but at the opening of the fall term the schools were all supplied with Goodrich's school charts. They consist of charts of reading, writing, drawing, arithmetic, grammar, geography, United States history, physiology and hygiene, and civil government, thirty-six in all, conveniently arranged in an iron frame; they are used as aids to oral and text-book instruction, though containing, especially the one on civil government, much desirable information not found in any text-book. The geographical charts consist of nine good maps which have supplied a want in those rooms where there were none. It will be seen that they are of use to all, from the youngest scholar who learns to read by word from them, to the most advanced scholars in our schools, and any matter of general instruction is as readily taught to a whole school as to one pupil. The teachers have expressed much pleasure in the help they have been to them in teaching, and we trust they will prove of lasting benefit to the schools.

Perfection is no more to be expected in our schools than elsewhere, but we feel sure that earnest and faithful work has been done on the part of our teachers. That the scholars have desired to learn and have rendered prompt obedience to their teachers has been generally reported, and they have been prompt in their attendance at school. Our "roll of honor" showing that nearly one half the scholars in town have attended school one term without being either absent or tardy. That

our schools compare favorably with those of surrounding towns is proved by the fact, that those of our scholars who have attended higher schools away have been able to enter classes with those of their own age who have had the privilege of attending graded schools.

As to arrangements, and matters relating thereto, for equalizing our schools with reference to the number of scholars, we have found it not always easy to decide what was best. Whatever efforts we have made in this direction, with a view to giving equal advantages to all, as the case requires, have not met the approval of parents.

SUNAPEE.—ERASTUS R. BOYCE, DANIEL C. EASTMAN, GEORGE DODGE.

GOOD TEACHERS.—A LIBERAL SUPPLY OF MONEY.

In complying with the terms of the law in reporting the schools the past year, we would say that we are happy to state that the scholars have made commendable progress in the studies pursued and have applied themselves with a good degree of earnestness and attention, and in most cases have complied cheerfully to the will of their teachers in the discipline of the schools. The teachers have been energetic, thorough, and practical in their instruction, endeavoring to instil into the minds of their pupils the idea of self-reliance; that they must rely on themselves in committing their lessons to memory, and in reciting them; that they must rely on their own ideas for expression, and not too much on the text-books for their thoughts; that they must have their lessons thoroughly committed to memory so that they can retain the subject in their minds without referring to books for the subject matter. We do not wish to be understood to say that there

has been an equal amount of work done in all schools, but all, both teachers and scholars, have done themselves credit in the amount of work performed.

The town voted a liberal supply of money for the schools, the advantage of which told very plainly at the closing examination. If we could have a less number of schoolhouses, making it possible to give more money to each school, we think it would be for the benefit of the whole town. There can be but one opinion of the value and actual necessity of the common school system, and a liberal provision, a firm support and maintenance on the part of the public, is clearly evident.

SUTTON.—JOHN PRESSEY, S. N. WELCH, L. W. CLOUGH.

IMPROVED SCHOOLS. — IRREGULAR ATTENDANCE. — TEXT-BOOKS. — SCHOOLHOUSES.

Through the liberal spirit of the district, in furnishing the means, we have been able to have in most of the schools in town twenty-four weeks each; where they have had less it was for good reasons and satisfactory to those interested.

Nearly all of our schools have been highly satisfactory and the reports of the examinations showed generally good progress and thorough work by the teachers.

Irregular attendance at school in some sections of the district is one of the greatest existing evils, and one of the most difficult to be corrected, as is also the habit of allowing or keeping scholars from school on account of some real or fancied faults of the teacher.

It weakens and neutralizes the best endeavors of even a faithful teacher. Parents, correct these faults.

Much interest and advantage resulted from the furnishing by the district of the text-books, as the law now requires, as well as the introduction of new and improved works.

We miscalculated however in the amount that would be necessary to stock our schools with books, and therefore did not at our last annual meeting ask for a sufficient amount to pay for all the books we were obliged to have, and exceeded the appropriation by about fifty dollars.

We have a surplus of some grades for future use, but are in need of a new series of geographies and may also need a few higher works in the future.

Through the generous appropriations of the district, we can refer with pride to the schoolhouses of the town ; within the last three years, three new ones have been built and others thoroughly repaired, so that now all of those which we are required to use are in good condition, and will only need to be kept painted and shingled to preserve them in their present shape for a long time.

Whatever system we may adopt let us preserve our former high reputation for providing liberally for the education of our children.

We cannot afford to be stingy, or refuse to support our common schools, for they are the nurseries in which the young begin to develop their powers of mind, form their characters, and lay the foundation upon which to build a noble manhood and decide their future usefulness in the world. Let them refer with pride to their native town or district where they received their first lessons, and Sutton again be proudly honored in the future as she has been in the past, " by her sons who went from her rocky farms into the business sphere as well as by those who engaged in the professions and in the affairs of State."

SWANSEY.—GEORGE I. CUTLER, ALONZO A.
WARE, H. WOODWARD.

FREE TEXT-BOOKS.

At the June session of the Legislature, 1889, the following act was passed relative to text-books and school supplies:

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. The school committee of every city and town shall purchase, at the expense of such city or town, text-books and other supplies used in the public schools; and said text-books and supplies shall be loaned to the pupils of said public schools free of charge, subject to such rules and regulations as to care and custody as the school committee may prescribe; *provided*, that in purchasing the first supply of text-books under this act the school committee may effect a change in the text-books previously and then in use upon any subject.

SECT. 2. Pupils supplied with text-books at the time of the passage of this act shall not be supplied with similar books by the committee until needed.

SECT. 3. This act shall take effect upon the first day of January, eighteen hundred and ninety.

[Approved July 30, 1889.]

We have had one year's trial of the above law requiring text-books and school supplies to be furnished at the expense of the town; and though the difficulties and obstacles attendant upon the introduction of any new plan of operations have to some extent been encountered, we are satisfied that the change has been in the line of general economy and efficiency. Buying at wholesale, the price is a very liberal discount on that formerly paid by individuals, and there is no hindrance to progress because some pupils are not supplied. The amount expended will somewhat exceed the special

appropriation of \$500, but a like appropriation will be sufficient to meet the deficiency and the expense for books and school supplies the coming year. We have made only such changes in text-books as were deemed necessary, and have found no reluctance on the part of scholars to use the books they had on hand. An exact account has been kept by the teachers with each scholar, so that by consulting these records we can tell precisely what has been furnished each individual, and the manner in which the books have been used. We are glad to acknowledge the exercise of great care on the part of the scholars generally. In a few instances where books had been seriously injured by carelessness, such books have been paid for by the parents. The reports of the teachers show that most of the books are still in "good" or "fair" condition. Naturally the books which show the hardest service are the primers and spellers issued to the smallest children. These, when worn out, can be replaced at less expense than any others.

We are satisfied that in most respects the schools throughout the town have maintained as high or a higher grade than formerly. In most districts a good degree of interest has been manifested by a part of the parents, in the school; yet many still need the exhortation of former reports to come out and see for themselves what their children are doing. The teachers are at work not for the board of education but for you. These are your children that are being educated, and you will increase their interest and materially assist their teachers by manifesting your interest in their work.

TEMPLE.—ELLA C. WHEELER, LUCIUS W. FELT,
MARTIN H. FISK.

TEXT-BOOK. — TEACHERS.

The purchase of text-books and supplies has been a special feature of our work. We gave careful attention to it, realizing that in our ungraded schools such books wisely selected are decidedly helpful, though in many large schools teachers work after a method of their own without much reference to them. We have already the satisfaction of seeing that better work is being done, especially in the primary classes. The arithmetic presents interesting problems suited to the understanding of the children, suggests the delightful possibility of constructing similar ones themselves, and in many ways helps them to become self-reliant. The history affords interesting material about which to talk, and the thoughtful teacher, making a practical application of the language lessons, may show her pupils how to think clearly on the given subject and express their thoughts simply and naturally. We mention with satisfaction the increased attention shown to spelling and the marked improvement made. There is need of much work in this branch of study and parents can do much to help, both by showing an interest in what is being done and by suggesting to their children ways by which they may perfect themselves.

During the mild weather the teachers frequently met to discuss methods of teaching and discipline. The meetings were interesting and beneficial, but it was found impossible to continue them during the winter. The prevalence of whooping-cough through the spring term made the school work hard and discouraging to the teachers and in one school visibly affected the prog-

ress made. A fair amount of work was done in all the winter schools, and the exceptionally good work done in some is a tribute to the faithful and earnest teachers who directed it. We are certain that to obtain appreciable and satisfactory results we must not only secure good teachers, but retain them. Until our schools can be concentrated this will be a difficult problem. In the meantime is it possible for our committee to form some plan by which they can effectively direct the work of the different schools and see that a fixed amount of work is accomplished during the year?

TUFTONBOROUGH.—JAMES A. BENNETT, J.
MACKENZIE HALEY, HERBERT F. HODGDON.

IMPROVED SCHOOLS.—PRAISE AS WELL AS CENSURE.
—AN APPEAL TO PARENTS.

Notwithstanding the shortness of the terms of school we are encouraged with the improvement made. Generally the teachers have applied themselves vigorously to the work in hand, and, with an energy seldom seen in the schoolroom, have infused new life and interest where before a lack of interest was manifested. If we would have our schools attain the usefulness they ought, encouragement should be given teacher as well as pupils.

If a teacher deserves praise do not withhold it, and also apply the same rule as regards scholars. We are apt to censure for very small defects, why not encourage in the same proportion?

Parents and citizens, we appeal to you to help the school officers advance the usefulness of our schools. Can you afford to be indifferent and unconcerned, while the school days of your children are rapidly passing away?

While laws are being enacted with the hope of securing better advantages for those that are soon to fill our places, it becomes the duty of all to aid in this work.

WALPOLE. — C. R. CROWELL, J. G. BELLOW,
REV. G. I. BARD.

THE PROGRESS MADE. — THE INDIFFERENCE OF
SCHOLARS.

The committee of district No. 1 respectfully submit the following report: We have employed the same corps of teachers as the past year, to which has been added Miss L. M. Maynard, who has taught music in each department with most gratifying results. In all the rooms the general instruction of the scholars has been of the same intelligent, pains-taking, conscientious, and comprehensive character as before; with results as satisfactory as conditions, without, as well as within, the schools would lead us to expect. The status of the school will always be largely graduated to the character and conditions of the district. The members of the committee whose term began this last year feel they can hardly do better than to repeat the judicious suggestion made by the chairman the year previous.

“ Your committee believe that in each school steady progress has been made and that all scholars who have been constant in attendance have received from their teachers that patient and firm discipline and thorough instruction that should be satisfactory alike to parents and pupils. The indifference of parents in regard to the attendance of their children is a greater hindrance to the success and value of our schools than the inefficiency of teachers. In too many instances, some real or imagined defect in the service of the teacher is a suf-

ficient excuse with the too indulgent parent for depriving children of that school discipline which, though it may not be perfect in every respect, is far preferable to the idleness and ignorance for which it is exchanged.

"A better appreciation of the value of our schools and a more united and friendly striving of parents with teachers to secure for their children industrious habits of good order and study, would do much to elevate the character and increase the usefulness of what should be our most cherished institution."

WARNER.—SAMUEL DAVIS, *Superintendent.*

ADVANTAGES OF THE SIMONDS FREE HIGH SCHOOL.

We would like to remind the public that there is one thing, and that of the first importance, in which the Simonds free high school has an advantage over most of the educational institutions in the rural districts of our State—its environment. Sacred and profane history alike, as well as the common observation of every one, teach us the power of heredity. It has been said, but never controverted, that these two, heredity and environment, are the master influences of the organic world. These have made all of us what we are. In view of this tremendous, I was about to say startling, fact, is it not of transcendent importance that, in selecting the location and means for the education of our children, we shall look well to the environment? But is not the environment of the Simonds free high school almost unique? The young gentlemen and ladies attending this school, as they reflect upon their surroundings—the pure air, the beautiful scenery, the laboratory, library, and that larger town library now in process of

construction — must, indeed, realize that “ all this will minister to their growth.” Let us not, then, treat lightly the question as to where we shall educate our sons and daughters, for we know we are all formed and moulded, made or unmade, by external circumstances, and each one of us might truly say with Ulysses, “ I am a part of all I have met.”

WEARE.—L. H. OSBORNE, LUTHER CLEMENT, A.
L. SLEEPER.

DISCIPLINE.—FREE TEXT-BOOKS.

Without stopping to repeat the time-worn exhortations on “ attendance” and “ coöperation of parents,” an outline of our work is here spread before our fellow-citizens, and we only ask for a candid verdict.

Whatever may be thought of our success, our aim has been to give all willing students generous aid. We wish our young people to grow up self-reliant and well-poised; men and women able to meet the exigencies of life with manly energy and high moral purpose. Let us not forget that it is not so much the amount of ground gone over as the thorough mastery of principles that brings about this result.

To gain this mastery the power of concentration of thought is essential, and we know of no schoolroom work that will do more in this direction, than drill in mental arithmetic, explanations of problems from the board, and topical recitations in history, given in the pupil’s own language. It is but just to say that during the past year we have listened with great satisfaction to such exercises.

It is gratifying to see the willingness of a large majority of the people in this town to appropriate money

when called upon, thus giving us more schooling than in the past, of which we were in much need.

The operation of the new text-book law has added greatly to our work; much time was taken up in examination of books, with a view to introduction. A large correspondence had to be carried on with publishers in order to obtain satisfactory terms and conditions. Much time was also used in marking and distributing the books. It has taken a very much larger number of books to supply the schools than was at first expected; but we understand that other towns find themselves in the same situation, therefore we are not any more surprised than others at the results of the law.

WINDHAM.—WM. C. HARRIS, B. E. BLANCHARD,
JOHN W. M. WORLEDGE.

ADVICE TO PARENTS.—SCHOOL REGISTERS.—EVILS
OF PROFANITY.

Parents, do you wish your children to become good and useful members of society, to act well their part in life? If so, give them as good an education as you possibly can. No better legacy can you leave them. President Harrison is credited with the following remark: "I have a firm belief that the rock of our safety as a nation lies in the proper education of the population; that it is impossible for a man to discharge his duties as a citizen without the knowledge that is to be derived from the common schools."

Intelligence and virtue usually go hand in hand; ignorance and vice are twin brothers. "Children do not have to learn to be bad, this comes without any effort, but it does require an effort to be good, and so

children have to be constantly taught to be good." Do not complain if they are sometimes punished at school.

There is very little danger that they will receive more than is their just due. Fifty years ago and more, children were sent to school and told to obey all the rules of the teacher; were told that if they got punished at school they would be punished again on reaching home, and some of us can testify to the fact that this promise was fulfilled to the letter.

We wish to call attention of teachers to the importance of great care and thoroughness in filling out the school registers. It is a part of your work and no one else can do it. When properly filled they contain a large amount of valuable and necessary information relative to our schools.

There is reason to believe that in some of our schools there are boys who are in the habit of using profane language. This is a sad announcement to make but of its truthfulness there is no doubt. Are not parents in a great measure responsible for the existence of this great evil? Children learn to use improper language by first hearing it from others. Their little ears are ever open to catch every sound, bad as well as good. "My father swears, and why shouldn't I?" is the natural reasoning of the youthful mind. Precept to be effective, must be sustained by good example. Says a writer: "Would that children [and all others, we add] were impressed with the fact that profaneness is pure iniquity, inexcusable and degrading, besides being the introduction to things still worse." Let us all, parents, children, teachers, and school board unite in trying to eradicate this great evil from our midst.

WOLFEBOROUGH. — PIERCE A. HORN, E. H.
LORD, JOHN G. CATE.

GENERAL REMARKS.

The school year just closed was ten per cent longer than the preceding one, and, if an equal gain has been made in the quality of the schools, it certainly affords reasonable grounds for satisfaction. In many of the schools the improvement has been marked, but we are sorry to say that in some cases the schools are not in so good a condition as they were at the beginning of the year. These schools must claim and receive especial attention during the coming year.

Among the elements of a good school are properly qualified teachers, attentive pupils, and suitable surroundings and supplies. There is great difficulty in retaining the services of the best teachers for the small pay we can offer, yet it must be remembered that money alone will not secure the desired result, but that the exercise of a careful discrimination in the choice of new teachers is always necessary and will go far toward securing the best talent possible under the circumstances. The new text-book law will furnish better books and supplies, and the earnest coöperation of parents and teachers will provide the third essential of attentive and interested pupils. If parents could realize the full importance of constant attendance and the serious loss caused by even one day's absence, a long step in the right direction would be taken.

STATISTICAL TABLES.

STATISTICS.

The returns from school committees are grouped under the following heads:

1. Districts and schools.
2. Schoolhouses.
3. Scholars.
4. Teachers.
5. Revenues.
6. Expenses.

TABLE
BELKNAP

	TOWNS.	SCHOOLS.						Average length of schools in weeks.
		Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	
1	Alton.....	1	16	2	..	9	2	13.00
2	Barnstead	1	10	..	..	4	2	18.00
3	Belmont.....	1	8	3	..	3	1	20.50
4	Centre Harbor.....	1	4	..	..	2	..	24.75
5	Gilford.....	2	20	8	1	5	1	23.30
6	Gilmanton.....	1	15	..	..	10	5	17.86
7	Laconia.....	2	16	13	1	2	1	30.62
8	Meredith.....	2	17	4	1	9	4	24.77
9	New Hanpton	1	9	..	..	2	..	21.44
10	Sanbornton.....	1	12	..	..	6	..	25.00
11	Tilton.....	2	10	5	..	2	..	31.00
	Total.....	15	137	35	3	54	16	20.93

No. I.

COUNTY.

SCHOOLHOUSES.						
	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture and sites.	Estimated value of apparatus.
1	18	6	:	15	\$3,000.00	\$75.00
2	13	:	:	6	3,000.00	110.00
3	11	1	:	:	3,950.00	45.00
4	4	:	:	4	2,475.00	70.00
5	16	1	:	11	20,500.00	1,025.00
6	18	1	:	6	5,550.00	110.00
7	6	1	:	11	60,000.00	475.00
8	11	3	:	11	10,000.00	500.00
9	11	1	:	9	4,900.00	200.00
10	14	:	:	14	5,775.00	150.00
11	6	:	:	10	6,400.00	375.00
	128	14	:	97	\$125,550.00	\$3,135.00

BELKNAP

SCHOLARS.

	TOWNS.		Selectmen's enumeration between five and fifteen.		Number of boys enrolled.	Number of girls enrolled.	Under six years.		Average daily attendance.	Number pursuing higher branches.	Number reported between five and fifteen not attending any school.
	Boys.	Girls.						Between six and sixteen.			
1	Alton	91	98	121	112	..	218	15	197	35	..
2	Barnstead.....	111	153	96	90	23	152	11	147	108	7
3	Belmont .....	...	...	94	74	13	140	15	132	37	8
4	Centre Harbor.	38	25	48	31	3	65	11	54	17	..
5	Gilford.....	207	186	267	230	34	439	24	369	64	..
6	Gilmanton.....	84	76	107	103	18	176	16	203	66	..
7	Laconia.....	...	...	344	351	33	604	58	518	68	..
8	Meredith .....	...	...	165	157	16	284	22	245	60	..
9	New Hampton.	70	61	85	83	9	149	10	118	25	1
10	Sanbornton ....	...	...	121	87	6	181	21	139	7	..
11	Tilton.....	190	144	165	148	9	300	4	211	103	..
	Total.....	791	743	1,613	1,466	164	2,708	207	2,333	590	16

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	1	\$40.00	17	\$24.00	4	11	1	
2	1	24.00	9	27.00	1	6	..	
3	..	.....	11	26.00	3	1	2	
4	..	.....	6	21.75	..	3	2	
5	4	60.75	21	33.78	1	16	3	
6	..	.....	14	21.75	2	8	..	
7	1	112.96	25	39.55	..	12	11	
8	2	40.00	13	28.15	5	7	1	
9	1	22.00	14	26.05	3	8	2	
10	..	.....	15	22.83	1	7	2	
11	2	55.00	11	31.00	1	8	5	
	12	\$50.67	156	\$27.44	21	87	20	

BELKNAP

REVENUES.

	TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1	Alton	\$1,050.00	.....	\$212.03	.....	\$200.00	.....	\$1,462.03
2	Barnstead.....	1,240.23	.....	176.54	\$229.19	.....	.....	1,645.96
3	Belmont.....	1,004.50	\$300.00	160.16	79.50	.....	\$24.00	1,568.16
4	Centre Harbor.	550.00	.....	79.18	.....	.....	.....	629.18
5	Gilford.....	2,638.65	4,700.00	479.57	217.60	.....	.....	8,035.82
6	Gilmanton.....	1,480.00	.....	215.67	.....	.....	.....	1,695.67
7	Laconia.....	7,410.00	.....	543.27	140.00	.....	30.00	8,123.27
8	Meredith	1,629.25	400.00	347.75	52.00	.....	.....	2,429.00
9	New Hampton.	600.00	672.00	173.81	47.50	.....	.....	1,493.31
10	Sanbornton....	1,573.00	.....	231.12	77.71	.....	12.19	1,894.02
11	Tilton.....	1,998.82	1,350.00	345.65	.....	.....	2.10	3,696.57
	Total.....	\$21,174.45	\$7,422.00	\$2,964.75	\$843.50	\$200.00	\$68.29	\$32,672.99

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1	\$57.84	\$1,404.25	\$1,552.00	\$6.27
2	\$95.00	100.54	1,208.00	1,503.54	7.03
3	\$16.94	296.74	85.08	1,061.20	1,576.76	6.82
4	85.10	547.75	662.85	8.01
5	1,342.00	535.50	710.11	5,047.25	7,859.86	11.49
6	144.54	1,446.85	1,706.39	14.46
7	4,864.74	8.02	2,094.87	6,573.05	13,720.68	12.12
8	63.00	8.60	2,703.00	2,999.60	8.42
9	\$122.78	.....	150.00	105.37	1,242.10	1,767.47	8.02
10	60.93	247.35	1,627.00	2,063.28	9.01
11	100.00	1,104.78	2,698.00	3,982.78	12.14
	\$122.78	\$6,223.68	\$1,309.19	\$4,744.18	\$25,558.45	\$39,415.30	\$9.84

* Salaries of school committees included.

CARROLL

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Albany.....	1	5	..	..	1	1	19.01
2	Bartlett.....	2	7	2	..	1	..	24.71
3	Brookfield.....	1	6	..	..	..	..	8.50
4	Chatham	1	5	..	..	1	1	20.40
5	Conway	1	17	2	..	7	1	22.00
6	Eaton.....	1	6	..	..	2	..	21.00
7	Effingham	1	7	..	..	2	..	17.71
8	Freedom.....	1	6	..	..	2	..	14.66
9	Hart's Location....	..	..	..	..	..	..	.....
10	Jackson.....	1	6	..	..	2	..	19.16
11	Madison	1	6	..	..	2	1	19.00
12	Moultonborough...	1	12	..	..	3	..	18.91
13	Ossipee	1	12	..	..	2	..	18.33
14	Sandwich.....	1	12	2	..	3	1	20.16
15	Tamworth.....	1	11	..	..	7	..	19.00
16	Tuftonborough ...	1	9	..	..	2	2	17.55
17	Wakefield.....	1	12	2	1	2	1	24.00
18	Wolfeborough	1	13	5	..	1	1	32.68
	Total.....	18	152	13	1	40	9	19.81

COUNTY.

SCHOOLHOUSES.

	Number of school-houses,	Unfit for use,	Built during the year.	Having maps or globes,	Estimated value of school buildings, furniture and sites,	Estimated value of apparatus,
1	8	8	1	1	\$419.50	\$10.00
2	6	..	..	5	3,000.00	25.00
3	5	2	..	3	1,600.00	12.00
4	5	..	..	..	2,500.00	10.00
5	16	1	..	14	8,000.00	150.00
6	7	1	..	..	1,250.00	10.00
7	9	..	..	4	3,000.00	25.00
8	8	..	..	1	800.00	25.00
9	..	..	..	..	.....	.....
10	6	..	..	6	1,500.00	20.00
11	6	2	..	..	1,200.00	.....
12	13	..	..	6	3,600.00	75.00
13	12	..	..	7	4,500.00	125.00
14	16	4	..	7	2,600.00	35.00
15	13	..	..	..	3,000.00	30.00
16	10	1	1	9	4,400.00	80.00
17	12	..	..	12	3,600.00	150.00
18	11	..	1	11	8,000.00	86.00
	163	19	3	86	\$52,960.50	\$868.00

CARROLL

SCHOLARS.

TOWNS.	Selectmen's enumeration between five and fifteen.				Under six years.				Over sixteen years.		Number pursuing higher branches.	Number reported between five and fifteen not attending any school.
	Boys.	Girls.	Number of boys enrolled.	Number of girls enrolled.	Between six and sixteen.	Over sixteen years.	Average daily attendance.					
1 Albany.....	26	31	23	32	4	48	3	47	..	..	15	..
2 Bartlett .....	..	..	115	160	18	242	15	..	8	..	55	..
3 Brookfield.....	36	31	39	37	12	62	2	58	2	..	..	..
4 Chatham .....	..	..	57	48	10	82	13	88	12	..	..	..
5 Conway	242	254	247	268	37	463	15	366	86	..	..	..
6 Eaton.....	59	67	58	58	12	89	15	102	8	..	..	..
7 Effingham.....	52	71	78	84	21	132	9	128	33	..	..	..
8 Freedom	60	50	77	53	9	107	14	100	32	..	..	..
9 Hart's Locat'n.	..	..	..	..	..	..	..	..	..	..	..	..
10 Jackson	74	74	58	61	10	91	18	89	21	1	..	..
11 Madison.....	42	60	49	57	..	106	..	75	3	..	..	..
12 Moultonboro'..	131	120	134	111	15	213	17	182	17	..	..	..
13 Ossipee	130	143	135	141	18	228	30	..	58	10	..	..
14 Sandwich.....	97	111	115	121	20	195	21	175	69	7	..	..
15 Tamworth.....	81	86	93	95	13	165	10	145	40	6	..	..
16 Tuftonboro'....	52	57	67	73	10	125	5	116	6	..	..	..
17 Wakefield.....	..	..	99	145	9	230	5	210	..	..	..	7
18 Wolfeborough.	120	131	205	193	39	338	21	292	75	2	..	..
Total	1,202	1,286	1,649	1,737	257	2,916	213	2,173	470	103	..	..

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	..	.....	7	\$18.80	6	3	..	..
2	..	.....	8	22.00	..	5	3	..
3	..	.....	5	23.33	1	1	..	..
4	2	\$26.00	9	20.00	1	..	..	1
5	6	38.00	20	28.00	5	9	4	..
6	3	24.00	9	18.00	3	..	..	..
7	5	32.60	4	25.20	1	5	..	..
8	3	35.00	3	20.00	1	3	..	..
9	..	.....	..	.....	..	..	..	..
10	1	24.00	8	23.00	3	..	..	..
11	3	22.00	6	24.00	4	2	1	..
12	1	20.00	13	22.00	3	6	2	..
13	11	33.00	6	26.00	1	8	2	..
14	4	22.00	15	19.89	3	5	..	..
15	1	20.00	12	20.00	1	10	..	..
16	..	.....	11	23.00	1	7	..	..
17	2	36.00	13	26.00	2	7	1	..
18	3	30.00	17	29.44	2	11	2	..
	45	\$27.89	166	\$22.74	38	82	16	..

REVENUE.

	TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad Tax.	Contributed.	Entire amount of revenue.
1	Albany.....	\$168.00		\$58.24			\$7.44	\$233.68
2	Bartlett.....	437.50	\$800.00	251.45				1,488.95
3	Brookfield	252.00		62.79				314.79
4	Chatham	500.00		119.22				619.22
5	Conway	2,942.50		384.84	\$177.10		12.45	3,516.89
6	Eaton.....	417.00	20.20	213.68			53.40	704.28
7	Effingham.....	550.05	300.00	134.00	60.40		32.80	1,077.25
8	Freedom.....	454.30		149.80				604.10
9	Hart's Locat'n.....	.....		.....				.....
10	Jackson.....	318.00	200.00	135.89	100.00		141.01	903.90
11	Madison.....	365.50		111.02	25.50			502.02
12	Moultonboro'..	1,000.00		223.86	115.50		3.75	1,343.11
13	Ossipee.....	1,700.00		311.92			62.00	2,073.92
14	Sandwich.....	1,067.50	100.00	187.92	179.42		3.20	1,538.04
15	Tamworth.....	609.00	628.20	219.35	72.00			1,528.55
16	Tuftonboro'	1,737.50		142.31	12.00			1,891.81
17	Wakefield.....	1,120.00	800.00	260.01	104.75			2,284.76
18	Wolfeborough.....	3,474.00		465.45	293.00		1,000.00	5,222.45
	Total.....	\$17,112.85	\$2,848.40	\$3,431.75	\$1,148.67		\$1,316.05	\$25,857.72

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1	\$39.50	.....	\$12.83	\$13.00	\$452.52	\$575.35	\$8.46
2	.....	.....	433.08	47.30	1,146.00	1,676.38	4.33
3	.....	.....	.....	15.55	302.50	318.05	4.18
4	.....	.....	.....	33.73	463.00	524.73	4.73
5	.....	.....	256.96	105.26	2,752.50	3,336.12	5.55
6	20.20	.....	.....	286.05	401.00	750.15	5.92
7	.....	\$74.51	195.05	33.00	882.75	1,245.31	5.65
8	.75	.....	.....	85.10	519.00	673.85	4.65
9	.....	.....	.....	.....	.....	.....	.....
10	.....	.....	.....	29.33	567.58	626.91	5.01
11	.....	.....	147.80	52.22	449.80	684.82	4.73
12	.....	.....	.....	95.21	1,234.00	1,421.71	5.42
13	.....	.....	150.00	52.00	2,021.92	2,398.92	7.51
14	.....	.....	101.30	181.01	1,227.30	1,589.61	5.57
15	.....	.....	.....	71.53	1,074.82	1,255.35	6.10
16	1,000.00	.....	41.28	61.79	917.20	2,097.77	6.99
17	.....	.....	100.00	33.77	1,860.00	2,110.27	8.58
18	957.15	.....	.....	957.20	3,386.03	5,480.38	10.91
	\$2,017.60	\$74.51	\$1,438.30	\$2,153.05	\$19,657.92	\$26,765.68	\$6.41

* Salaries of school committees included.

CHESHIRE

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Alstead.....	1	10	12	..	4	2	26.60
2	Chesterfield.....	1	7	2	..	2	..	28.57
3	Dublin.....	1	6	..	..	..	1	20.21
4	Fitzwilliam	1	9	2	..	4	..	23.55
5	Gilsum.....	1	5	2	..	2	1	23.80
6	Harrisville	1	3	1	..	1	..	30.66
7	Hinsdale.....	1	10	7	1	..	..	34.20
8	Jaffrey.....	1	9	2	..	2	2	24.11
9	Keene.....	2	32	23	1	4	1	31.00
10	Marlborough	1	7	..	..	..	..	31.00
11	Marlow.....	1	8	..	1	4	1	20.00
12	Nelson	1	4	..	..	2	1	19.00
13	Richmond.....	1	7	..	..	2	2	21.42
14	Rindge	1	8	..	..	3	1	20.12
15	Roxbury.....	1	1	..	..	1	..	17.00
16	Stoddard.....	1	3	..	..	..	..	20.00
17	Sullivan.....	1	4	..	..	1	..	27.00
18	Surry.....	1	7	..	..	4	1	11.14
19	Swanzey.....	1	11	3	..	..	..	29.72
20	Troy.....	1	6	3	..	2	1	25.00
21	Walpole.....	2	16	7	1	7	..	29.87
22	Westmoreland.....	1	9	..	1	3	1	22.44
23	Winchester	1	19	8	1	6	1	29.63
	Total.....	25	201	62	6	54	16	24.61

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture and sites.	Estimated value of apparatus.
1	14	4	..	12	\$4,335.00	\$240.00
2	15	6	..	8	5,000.00	150.00
3	6	..	..	6	4,000.00	75.00
4	11	..	..	10	2,500.00	400.00
5	5	1	..	5	2,900.00	50.00
6	5	2	..	5	2,000.00	50.00
7	5	..	..	10	15,950.00	500.00
8	13	3	..	9	11,784.57	250.00
9	18	..	..	31	94,500.00	1,400.00
10	7	3	..	7	6,800.00	200.00
11	7	..	..	8	2,000.00	75.00
12	6	..	..	4	800.00	150.00
13	10	1	..	7	2,350.00	125.00
14	10	2	..	8	3,500.00	75.00
15	3	2	..	1	800.00	50.00
16	6	3	..	6	1,400.00	75.00
17	5	..	..	4	2,300.00	70.00
18	4	..	..	4	1,200.00	65.00
19	10	1	..	11	10,500.00	165.00
20	6	..	..	6	5,000.00	75.00
21	15	1	..	15	9,000.00	300.00
22	12	..	..	10	3,375.00	75.00
23	15	1	1	17	15,120.00	200.00
	208	30	1	204	\$207,114.57	\$4,815.00

CHESHIRE

SCHOLARS.

TOWNS.												
			Selectmen's enumeration between five and fifteen.			Under six years.		Between six and sixteen.		Over sixteen years.		
	Boys.	Girls.	Number of boys enrolled.			Number of girls enrolled.			Average daily attendance.		Number pursuing higher branches.	
			1	2	3	4	5	6	7	8	9	
1	Alstead.....	66	73	79	94	15	150	8	115	7	2	
2	Chesterfield....	...	...	89	72	8	141	12	107	61	4
3	Dublin.....	52	45	59	49	4	95	9	93	18	6	
4	Fitzwilliam....	130	101	121	108	14	199	16	187	20	8	
5	Gilsum.....	44	39	56	49	10	88	7	75	...	1	
6	Harrisville.....	68	80	60	62	12	106	4	98	22	..	
7	Hinsdale.....	...	...	197	247	51	375	18	326	57	..
8	Jaffrey.....	102	112	116	112	15	207	6	153	5	20	
9	Keene.....	...	...	657	528	124	959	102	866	123	..
10	Marlborough....	...	...	196	152	42	250	47	226	80	10
11	Marlow.....	44	42	50	66	12	82	22	84	32	5	
12	Nelson .....	...	...	26	32	3	52	3	46	5	..
13	Richmond.....	29	27	59	42	5	87	9	70	2	..	
14	Rindge	63	53	76	68	7	121	16	115	17	8	
15	Roxbury.....	...	...	11	11	6	16	..	16	5	..
16	Stoddard.....	31	32	37	43	10	67	3	50	48	..	
17	Sullivan.....	44	42	43	40	5	77	1	73	36	4	
18	Surry .....	...	...	29	28	4	47	6	44	9	1
19	Swanzey.....	120	117	166	153	19	291	9	235	20	4	
20	Troy.....	...	...	75	105	17	157	6	128	..	..
21	Walpole.....	169	181	199	194	38	336	19	288	35	5	
22	Westmoreland.....	...	...	87	66	6	126	21	123	27	..
23	Winchester....	...	...	254	273	40	464	25	385	58	..
	Total.....	962	944	2,742	2,596	467	4,502	369	3,912	687	78	

COUNTY.

TEACHERS.

	Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	1	\$36.00	14	\$23.03	3	7	3
2	4	37.85	10	24.50	4	4	2
3	..	.....	8	31.00	..	4	4
4	1	48.00	16	30.19	3	3	2
5	..	.....	6	26.40	2	5	2
6	..	.....	5	31.66	..	3	5
7	1	133.00	14	32.00	1	12	5
8	1	20.00	14	26.66	4	6	2
9	2	113.00	40	32.40	5	32	8
10	..	.....	8	34.57	1	7	1
11	1	50.25	8	18.57	2	6	2
12	..	.....	6	26.43	..	2	3
13	..	.....	9	22.13	2	4	2
14	1	50.00	11	28.78	2	5	1
15	..	.....	1	28.00	..	1	..
16	..	.....	4	26.33	..	3	2
17	..	.....	7	27.25	1	3	2
18	..	.....	5	16.93	2	1	..
19	..	.....	14	31.72	..	10	4
20	..	.....	8	28.28	3	5	..
21	2	56.00	20	29.00	2	12	3
22	1	24.00	10	27.18	3	4	3
23	1	105.33	22	31.20	5	18	1
	16	\$61.22	260	\$27.62	45	157	57

CHESHIRE

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Alstead.....	\$1,553.50	\$400.00	\$157.43	\$36.39	.....	\$26.95	\$2,174.27
2 Chesterfield....	1,444.33	.....	166.53	.....	\$2.60	.30	1,613.76
3 Dublin.....	215.80	.....	101.65	682.55	.....	.....	1,000.00
4 Fitzwilliam....	1,900.00	.....	196.56	99.00	.....	.....	2,195.56
5 Gilsum.....	900.00	.....	104.90	18.00	.....	2.50	1,025.49
6 Harrisville....	800.00	.....	146.50	.....	.....	38.00	984.50
7 Hinsdale.....	2,030.00	2,670.00	394.94	63.50	.....	.....	5,158.44
8 Jaffrey	1,585.50	.....	240.24	112.00	.....	.....	1,937.74
9 Keene.....	13,977.32	9,325.36	970.97	427.35	.....	403.00	25,104.00
10 Marlborough	1,511.00	50.00	352.03	657.89	76.53	16.75	2,664.20
11 Marlow	822.50	400.00	116.48	87.15	.....	15.90	1,442.03
12 Nelson	550.00	.....	79.18	.....	.....	3.50	632.68
13 Richmond.....	965.50	.....	98.28	.....	.....	10.75	1,074.53
14 Rindge.....	1,660.77	.....	129.23	.....	.....	.....	1,790.00
15 Roxbury.....	125.00	.....	25.68	.....	.....	.....	150.68
16 Stoddard.....	380.60	.....	94.16	.....	.....	.....	474.85
17 Sullivan.....	650.00	.....	75.97	57.50	.....	11.90	795.37
18 Surry.....	332.50	.....	59.15	22.00	.....	.....	413.65
19 Swanzey	3,000.00	200.00	297.57	73.50	92.58	.65	3,664.30
20 Troy.....	1,250.00	.....	191.53	88.00	120.47	34.42	1,684.42
21 Walpole	3,500.00	1,125.00	479.36	.....	.....	25.00	5,129.36
22 Westmoreland.....	1,257.47	.....	174.00	191.17	.....	32.00	1,654.64
23 Winchester....	5,000.00	1,702.97	449.54	330.00	.....	51.00	7,533.51
Total.....	\$45,411.88	\$15,873.33	\$5,101.97	\$2,946.00	\$292.18	\$672.71	\$70,298.07

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous ex- penses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1	\$159.43	\$268.61	\$1,626.55	\$2,157.50	\$10.89
2	345.44	1,485.10	1,921.54	11.36
3	87.80	47.73	952.00	1,175.78	9.25
4	34.80	161.37	1,673.10	2,019.27	8.01
5	111.08	170.76	786.00	1,114.84	9.11
6	25.00	600.40	680.40	5.04
7	\$820.40	259.60	.....	4,382.00	5,637.09	9.86
8	1,258.57	302.15	1,413.00	3,108.32	7.52
9	3,285.40	1,900.61	5,929.21	12,070.50	23,425.72	15.18
10	405.01	.....	970.22	2,155.00	3,610.23	8.98
11	378.27	78.00	977.25	1,528.52	9.10
12	4.15	511.50	555.65	8.87
13	198.35	857.60	1,142.10	10.45
14	349.13	.....	14.50	1,281.25	1,769.88	8.99
15	30.90	.....	119.00	159.90	5.40
16	48.00	59.67	397.25	542.42	5.70
17	50.65	730.50	842.30	9.53
18	24.50	386.10	447.60	7.20
19	145.35	954.47	2,579.00	3,828.82	11.07
20	127.81	500.79	1,110.00	1,823.60	6.79
21	300.00	185.00	487.00	3,396.00	4,516.00	9.62
22	316.66	1,382.50	1,823.66	11.10
23	\$665.82	.....	.....	606.32	5,053.60	6,706.74	10.69
	\$665.82	\$5,159.94	\$4,727.31	\$11,515.55	\$45,935.20	\$70,537.97	\$10.76

* Salaries of school committee included.

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Berlin.....	1	7	7	1	..	..	33.00
2	Carroll.....	1	7	..	..	1	1	22.14
3	Clarksville.....	1	5	..	..	2	..	18.60
4	Colebrook.....	2	13	..	1	7	1	27.80
5	Columbia.....	1	10	..	..	5	3	21.30
6	Dalton.....	1	6	..	..	2	2	20.83
7	Dummer.....	1	6	..	..	2	2	17.49
8	Errol.....	1	3	..	..	3	..	18.66
9	Gorham.....	1	10	8	1	3	3	30.28
10	Jefferson.....	1	8	1	..	..	..	25.12
11	Lancaster.....	2	17	5	..	2	..	26.23
12	Milan.....	1	9	2	..	1	..	18.00
13	Northumberland..	1	11	3	..	4	..	17.90
14	Pittsburg.....	1	9	..	..	7	1	21.00
15	Randolph.....	1	3	..	..	1	2	20.00
16	Shelburne.....	1	4	..	..	3	1	19.50
17	Stark.....	1	7	2	..	1	..	17.42
18	Stewartstown.....	1	14	..	..	4	5	18.41
19	Stratford.....	1	13	2	..	8	..	23.53
20	Whitefield.....	2	13	1	1	2	..	27.07
21	Wentworth's Loc'n	..	..	..	..	..	..	....
	Total.....	23	175	31	4	58	21	22.21

COUNTY.

SCHOOLHOUSES.

	Number of school-houses,	Unfit for use,	Built during the year,	Having maps or globes,	Estimated value of school buildings, furniture and sites,	Estimated value of apparatus.
1	5	:	:	5	\$15,000.00	\$450.00
2	5	:	:	6	2,000.00	52.00
3	5	:	:	:	800.00	5.00
4	13	8	1	9	5,500.00	150.00
5	10	:	:	6	2,000.00	25.00
6	6	:	:	6	500.00	10.00
7	5	1	:	6	2,650.00	40.00
8	3	:	1	:	1,000.00	15.00
9	4	:	:	8	6,500.00	150.00
10	8	1	1	8	5,000.00	275.00
11	14	:	1	10	14,500.00	275.00
12	7	:	:	5	6,000.00	20.00
13	9	:	:	11	4,600.00	160.00
14	7	:	:	1	800.00	10.00
15	3	:	:	:	1,350.00	.....
16	3	1	1	1	2,000.00	10.00
17	6	:	1	6	4,800.00	50.00
18	13	1	1	1	4,000.00	200.00
19	11	:	13	13	6,500.00	200.00
20	10	1	1	10	4,000.00	35.00
21	..	..	..	..	.....	.....
	147	11	5	112	\$89,500.00	\$2,132.00

COOS

SCHOLARS.

TOWNS.	Boys, Girls.		Selectmen's enumeration between five and fifteen.			Under six years.		Between six and sixteen.		Over sixteen years.		Number reported between five and fifteen not attending any school.
	Boys.	Girls.	Number of boys enrolled.	Number of girls enrolled.					Average daily attendance.			
1 Berlin.....	375	368	165	154	21	276	22	239	59	..	..	..
2 Carroll.....	76	81	82	86	16	145	7	151	11	..	..	..
3 Clarksville.....	38	36	36	53	8	78	3	67	3	6	..	..
4 Colebrook.....	...	...	200	216	36	328	52	356	124	10	..	..
5 Columbia.....	37	23	76	54	8	115	7	85	..	1	..	..
6 Dalton.....	...	...	58	64	15	103	4	89	5	7	..	..
7 Dummer.....	45	34	49	40	4	77	8	65	11	3	..	..
8 Errol.....	...	...	23	22	2	41	2	32	6	..	..	..
9 Gorham.....	138	126	160	175	14	302	19	272	35	..	..	..
10 Jefferson.....	...	...	123	101	10	199	15	177	21	..	..	..
11 Lancaster.....	250	254	280	297	26	523	28	405	37	10	..	..
12 Milan.....	90	77	108	124	10	219	3	152	5	..	..	..
13 Northumber'l'd	143	167	143	155	13	270	15	218	22	..	..	..
14 Pittsburg.....	63	60	63	62	10	106	9	102	4	6	..	..
15 Randolph.....	10	7	9	8	1	16	..	..	..	..	..	..
16 Shelburne.....	40	27	41	29	3	66	1	56	..	..	..	..
17 Stark.....	...	...	76	81	14	131	12	120	12	3	..	..
18 Stewartstown..	84	76	131	91	32	172	18	147	44	180	..	..
19 Stratford.....	...	...	150	135	14	258	13	179	24	13	..	..
20 Whitefield.....	...	...	223	204	37	348	42	371	37	27	..	..
21 Wentworth's Location.....	...	...	...	...	..	...	..	..	..	..	..	..
| Total.....	1,389	1,336	2,196	2,151	294	3,773	280	3,283	460	275	..	..

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	1	.....		11	\$24.76	2	5	..
2	..	.....		9	24.00	2	7	2
3	2	\$19.00		8	15.25	2	2	..
4	5	45.75		18	23.00	3	12	..
5	..	.....		10	17.08	2	4	..
6	..	.....		9	23.55	1	3	1
7	..	.....		8	23.16	3	3	1
8	..	.....		4	20.00	2	1	..
9	1	106.64		12	30.22	2	11	5
10	..	.....		15	26.75	3	5	3
11	2	42.00		24	31.75	3	11	8
12	3	35.32		10	25.32	3	5	3
13	..	.....		15	25.70	1	8	2
14	..	.....		16	19.60	4	2	1
15	..	.....		5	36.75	1	1	1
16	..	.....		4	24.00	1	2	1
17	..	.....		8	30.77	1	5	..
18	3	21.00		17	18.63	7	4	1
19	2	28.00		20	22.00	4	11	2
20	6	38.66		11	26.00	2	8	1
21	..	.....		..	.....	..	..	..
	25	\$42.04		234	\$24.41	49	110	32

COOS

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Berlin	\$2,600.00		\$341.33		\$86.96	\$28.00	\$3,056.29
2 Carroll.....	798.00		134.23	\$54.00			986.23
3 Clarksville.....	318.00		92.02	22.00		11.52	443.54
4 Colebrook.....	1,725.50	\$400.00	414.09		6.71	300.00	2,846.30
5 Columbia	800.00		138.03			91.97	1,030.00
6 Dalton	600.00		134.82			10.00	744.82
7 Dummer	500.00	50.00	96.30	29.13	26.36		701.79
8 Errol.....	250.00		64.42				314.42
9 Gorham.....	2,500.00	200.00	422.65	524.33		31.95	3,678.93
10 Jefferson.....	1,650.00		223.77				1,873.77
11 Lancaster	1,977.50	2,500.00	576.03	198.00		316.50	5,568.03
12 Milan.....	1,000.00		253.59	127.50			1,381.09
13 Northumberl'd	665.00		353.10	130.00	186.00	55.25	1,389.35
14 Pittsburg	846.00		134.68	50.00			1,030.68
15 Randolph.....	375.00		18.19				393.19
16 Shelburne.....	646.00		68.48				714.48
17 Stark	588.50		171.20	66.42	216.86		1,042.98
18 Stewartstown	1,039.00	1,250.00	283.65			4.98	2,577.63
19 Stratford	1,833.50		280.34			838.99	2,952.83
20 Whitefield	990.00	1,600.00	303.94	17.00	20.59	1,110.24	4,041.77
21 Wentworth's Location.....							
Total.....	\$21,702.00	\$6,000.00	\$4,504.86	\$1,218.38	\$543.48	\$2,799.40	\$36,768.12

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1	.....	.....	.....	\$199.16	\$2,517.45	\$2,761.61	\$8.20
2	.....	.....	.....	110.25	899.15	1,064.40	6.00
3	.....	.....	.....	51.98	364.55	438.28	4.67
4	\$300.00	.....	\$100.00	703.60	2,011.75	3,263.35	6.50
5	.....	.....	.....	353.00	662.00	1,085.00	7.80
6	.....	.....	.....	38.76	637.50	744.21	5.59
7	.....	.....	.....	71.31	623.75	739.81	7.80
8	.....	.....	.....	20.00	240.00	270.00	5.77
9	.....	\$372.99	.....	364.76	2,864.67	3,677.42	9.64
10	.....	.....	69.00	854.13	1,342.95	2,306.08	9.80
11	736.74	.....	267.75	1,077.82	3,521.08	5,780.39	7.97
12	.....	.....	.....	57.72	1,063.00	1,184.97	4.83
13	.....	.....	.....	67.50	1,285.85	1,408.35	4.54
14	.....	.....	.....	73.90	926.10	1,060.00	8.00
15	.....	.....	.....	27.10	367.50	418.65	23.21
16	.....	.....	220.00	25.00	468.00	733.00	7.04
17	.....	500.00	.....	52.19	751.00	1,355.19	5.11
18	1,200.00	.....	50.00	192.58	1,135.04	2,660.62	5.72
19	.....	.....	300.00	325.70	1,708.50	2,399.20	7.10
20	537.50	.....	25.00	1,000.00	2,611.00	4,248.50	8.45
21	.....	.....	.....	.....	.....	.....	.....
	\$2,774.24	\$872.99	\$1,031.75	\$5,666.46	\$26,000.84	\$37,604.03	\$7.28

* Salaries of school committees included.

GRAFTON

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Alexandria.....	1	9	..	..	4	1	20.33
2	Ashland.....	2	6	4	..	1	..	31.16
3	Bath.....	1	10	1	..	5	2	24.70
4	Benton.....	1	11	..	..	3	..	10.00
5	Bethlehem.....	2	13	5	1	6	3	26.92
6	Bridgewater.....	1	6	..	..	8	3	18.16
7	Bristol.....	2	9	4	1	3	3	22.22
8	Campton.....	1	11	..	..	2	1	16.27
9	Canaan.....	1	12	1	1	3	..	24.41
10	Dorchester.....	1	6	..	..	2	..	15.00
11	Easton.....	1	3	..	..	..	..	19.20
12	Ellsworth.....	1	2	..	..	..	..	12.00
13	Enfield.....	2	12	5	1	6	1	30.75
14	Franconia.....	1	4	2	..	..	..	21.75
15	Grafton.....	1	10	..	..	5	1	18.30
16	Groton.....	1	6	..	..	4	..	11.00
17	Hanover.....	2	12	4	1	5	1	29.50
18	Haverhill.....	2	14	2	1	5	..	21.09
19	Hebron.....	1	2	..	..	..	..	21.00
20	Holderness.....	1	9	..	..	5	1	15.00
21	Landaff.....	1	6	..	..	4	1	23.50
22	Lebanon.....	3	18	9	1	8	..	22.66
23	Lincoln.....	1	1	..	..	..	..	18.00
24	Lisbon.....	3	15	6	..	2	1	20.20
25	Littleton.....	2	21	11	1	4	2	30.10
26	Lyman.....	1	7	..	..	1	..	19.11
27	Lyme.....	1	13	1	..	5	..	23.38
28	Monroe.....	1	6	..	..	4	..	24.50
29	Orange.....	1	4	..	..	1	..	12.50
30	Orford.....	1	7	4	..	2	..	20.00
31	Piermont.....	1	10	..	..	4	1	24.60
32	Plymouth.....	1	11	5	1	1	..	31.81
33	Rumney.....	1	9	1	..	1	..	21.37
34	Thornton.....	1	9	..	..	1	2	16.88
35	Warren.....	1	6	1	..	3	..	22.00
36	Waterville.....	1	1	..	..	1	..	6.00
37	Wentworth.....	1	7	..	..	1	1	22.71
38	Woodstock.....	1	3	..	..	..	1	17.33
	Total.....	49	312	66	9	110	28	20.66

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture, and sites.	Estimated value of apparatus.
1	10	3	..	8	\$2,500.00	\$75.00
2	3	..	..	6	12,550.00	150.00
3	11	..	..	11	1,700.00	100.00
4	6	..	..	4	1,200.00	40.00
5	10	..	..	9	8,500.00	700.00
6	9	3	..	..	3,500.00	120.00
7	9	3	..	4	1,000.00	100.00
8	11	3	..	3	3,000.00	25.00
9	15	3	..	4	6,000.00	50.00
10	9	3	..	..	1,700.00	10.00
11	3	..	..	2	1,500.00	12.00
12	2	..	..	..	400.00	5.00
13	15	2	..	9	7,000.00	300.00
14	4	1	..	3	1,500.00	50.00
15	11	1	..	..	1,100.00	30.00
16	6	1	..	..	1,200.00	12.00
17	18	3	..	7	13,500.00	145.00
18	12	1	..	7	8,000.00	1,000.00
19	3	..	..	1	1,100.00	5.00
20	9	..	..	9	1,200.00	20.00
21	7	1	..	5	2,200.00	50.00
22	15	1	..	15	23,000.00	600.00
23	2	1	..	..	1,000.00	..
24	12	..	1	16	35,000.00	1,300.00
25	13	..	..	21	28,000.00	525.00
26	7	..	..	7	1,500.00	40.00
27	12	1	..	2	2,700.00	100.00
28	6	1	..	4	1,010.00	20.00
29	7	2	..	..	200.00	10.00
30	12	2	..	4	..	50.00
31	11	3	..	6	700.00	25.00
32	7	..	..	11	10,400.00	1,000.00
33	9	..	..	1	..	20.00
34	10	..	..	1	1,500.00	20.00
35	10	3	..	3	2,200.00	50.00
36	1	..	..	..	200.00	20.00
37	10	2	..	2	1,270.00	30.00
38	2	..	..	..	1,050.00	..
	329	42	1	185	\$190,080.00	\$6,800.00

GRAFTON

SCHOLARS.

	TOWNS.	Selectmen's enumeration between five and fifteen.		Number of boys enrolled.	Number of girls enrolled.	Under six years.	Between six and sixteen.	Over sixteen years.	Average daily attendance.	Number pursuing higher branches.	Number reported between five and fifteen not attending any school.
		Boys.	Girls.								
1	Alexandria.....	81	50	95	75	15	139	16	121	40	3
2	Ashland.....	137	107	136	105	14	219	8	167	42	..
3	Bath.....	..	115	59	10	149	15	130	..	50	..
4	Benton.....	30	28	40	29	6	56	7	44	8	..
5	Bethlehem.....	..	160	141	24	261	16	185	..	74	26
6	Bridgewater.....	19	26	33	37	13	47	10	..	31	..
7	Bristol.....	..	125	140	18	223	24	192	18	..	..
8	Campton.....	172	73	113	89	8	180	14	141	65	..
9	Canaan.....	144	137	154	153	21	265	21	202	30	10
10	Dorchester.....	..	47	45	8	73	11	83	3	..	..
11	Easton.....	22	26	25	30	9	37	9	36	..	2
12	Ellsworth.....	..	14	25	2	33	4	37	..	..	..
13	Enfield.....	64	89	150	143	11	273	9	233	24	10
14	Franconia.....	33	34	60	54	6	98	10	60	10	..
15	Grafton.....	75	72	108	90	17	160	21	149	21	3
16	Groton.....	49	53	50	53	13	84	6	81	2	2
17	Hanover.....	..	164	165	9	291	29	234	..	105	9
18	Haverhill.....	..	299	290	10	557	22	..	..	38	3
19	Hebron.....	24	17	23	17	3	32	5	16	..	..
20	Holderness.....	45	54	38	72	4	97	9	81	19	1
21	Landaff.....	52	41	54	47	10	84	7	65	8	4
22	Lebanon.....	..	280	278	15	499	44	407	167	10	..
23	Lincoln.....	13	10	13	10	..	19	4	16	..	..
24	Lisbon.....	148	135	206	187	19	330	44	251	72	10
25	Littleton.....	341	330	339	319	27	583	48	443	112	10
26	Lyman.....	65	22	57	50	13	85	9	85	39	..
27	Lyme.....	131	95	165	115	10	235	35	15	19	30
28	Monroe.....	59	59	59	59	10	98	10	80	44	1
29	Orange.....	27	27	22	21	1	39	3	35	3	2
30	Orford.....	44	58	88	75	10	145	8	113	..	7
31	Piermont.....	73	54	90	78	11	143	14	125	20	3
32	Plymouth.....	142	152	168	201	29	303	37	272	79	5
33	Rumney.....	84	82	106	121	18	197	12	147	32	2
34	Thornton.....	47	41	73	67	7	113	20	116	12	..
35	Warren.....	67	66	69	74	16	120	7	103	21	..
36	Waterville.....	5	2	4	4	..	8	..	..	..	1
37	Wentworth.....	..	..	74	56	5	115	10	102	8	..
38	Woodstock.....	30	25	37	33	7	58	5	51	7	2
	Total.....	2,223	1,965	3,853	3,607	429	6,448	583	4,618	1,223	156

COUNTY.

TEACHERS.

	Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	..	\$57.33	14	\$20.72	4	4	1
2	1	..	7	30.26	..	6	6
3	..	..	18	22.00	3	5	4
4	..	..	6	16.50	3	5	..
5	4	37.00	22	24.44	6	8	..
6	..	..	11	15.82	5	2	7
7	..	..	11	31.72	3	8	..
8	..	..	18	20.91	..	8	6
9	2	25.00	15	18.40	1	2	7
10	1	24.00	5	19.64	2	..	1
11	..	..	6	19.66	2	..	..
12	..	..	3	21.00	..	..	1
13	1	52.00	17	23.60	4	8	..
14	..	..	7	24.50	1	4	3
15	3	25.00	12	19.20	1	2	..
16	1	25.80	8	19.34	2	2	..
17	4	62.30	13	28.67	..	11	3
18	3	25.00	26	26.00	7	8	1
19	..	..	2	22.00	1	2	..
20	2	20.00	16	20.00	9	2	3
21	2	28.50	10	17.15	3	2	..
22	4	46.50	30	28.82	1	16	10
23	..	..	1	27.00	1	1	..
24	3	55.29	23	28.70	5	9	4
25	1	152.00	31	30.27	1	16	10
26	1	24.00	7	21.18	4	2	..
27	2	33.50	17	21.00	2	4	1
28	1	30.00	12	24.66	..	..	..
29	1	32.00	4	18.50	..	1	..
30	1	36.00	11	20.00	..	6	..
31	3	25.33	13	18.50	..	5	1
32	2	66.66	13	36.29	..	11	15
33	3	30.00	10	21.33	..	7	3
34	2	22.00	7	21.16	2	3	2
35	1	42.00	8	24.00	1	4	..
36	..	..	1	16.00	1	..	1
37	..	..	11	23.73	..	3	..
38	1	24.00	4	22.50	2	..	1
	50	\$40.04	450	\$22.76	88	183	91

GRAFTON

REVENUE.

	TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1	Alexandria.....	\$745.00		\$139.23	\$155.75			\$1,039.98
2	Ashland.....	805.00	\$1,144.40	273.92	.....	.....	\$30.00	2,253.32
3	Bath.....	1,350.00	.....	160.00	.....	.....		1,510.00
4	Benton.....	400.00	.....	58.85	17.00	.....	37.50	513.35
5	Bethlehem.....	3,500.00	500.00	350.96	.....	.....		4,350.96
6	Bridgewater.....	435.00	.....	75.91	.....	\$16.45	2.60	529.96
7	Bristol.....	975.00	1,025.00	213.85	.....	118.00	75.00	2,406.85
8	Campbell.....	1,000.00	.....	211.86	21.25	.....		1,233.11
9	Canaan.....	987.00	800.00	257.53	69.00	.....	3.00	2,116.53
10	Dorchester.....	187.00	.....	91.91	.....	.....	33.64	312.55
11	Easton.....	342.15	.....	58.85	24.00	.....		425.00
12	Ellsworth.....	100.00	.....	50.29	.....	.....		150.29
13	Enfield.....	1,959.00	250.00	241.15	.....	100.00	51.74	2,601.89
14	Franconia.....	563.50	200.00	110.21	9.00	.....		882.71
15	Grafton.....	914.00	100.00	172.90	.....	14.89	5.20	1,206.99
16	Groton.....	242.93	.....	100.10	9.75	.....	28.00	380.78
17	Hanover.....	2,217.73	1,656.88	390.55	44.33	.....	189.00	4,498.49
18	Haverhill.....	4,400.00	.....	577.80	.....	.....		4,977.80
19	Hebron.....	277.50	.....	46.01	12.00	.....	2.40	337.91
20	Holderness.....	650.00	.....	120.91	.....	.....		770.91
21	Landaff.....	599.00	.....	88.27	54.00	.....	4.89	746.16
22	Lebanon.....	4,747.84	2,471.00	358.23	.....	.....	415.00	7,902.07
23	Lincoln.....	80.50	.....	7.29	12.00	.....	16.00	115.79
24	Lisbon.....	3,000.00	27,580.00	368.08	.....	.....		30,948.08
25	Littleton.....	4,500.00	3,200.00	769.33	.....	.....	192.16	8,661.49
26	Lyman.....	422.00	100.00	126.26	.....	.....	156.79	805.05
27	Lyme.....	1,555.50	.....	291.04	161.03	.....	13.00	2,020.57
28	Mounee.....	650.00	.....	126.26	22.50	.....	11.63	810.39
29	Orange.....	250.00	.....	47.03	.....	.....		297.03
30	Orford.....	752.50	800.00	209.72	597.86	4.84		2,364.92
31	Piermont.....	791.50	.....	145.60	130.00	.....	251.27	1,318.37
32	Plymouth.....	3,663.58	1,050.00	419.44	11.50	.....		28.63
33	Rumney.....	844.00	200.00	200.00	.....	200.00	103.97	5,173.15
34	Thornton.....	687.00	.....	220.42	.....	.....		907.42
35	Warren.....	881.00	50.00	141.24	75.00	.....		1,147.24
36	Waterville.....	125.00	.....	7.49	2.00	.....		134.49
37	Wentworth.....	916.50	.....	154.08	.....	29.42	11.03	1,111.03
38	Woodstock.....	1,250.50	.....	80.25	61.16	.....	1.50	1,393.41
	Total.....	\$47,767.23	\$41,127.28	\$7,462.82	\$1,489.13	\$483.60	\$1,663.95	\$99,994.01

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1				\$60.10	\$664.75	\$819.85	\$4.26
2		\$134.40	\$40.00	339.72	1,589.00	2,118.12	8.72
3			196.50	161.36	1,241.17	1,609.03	8.05
4				51.33	453.50	534.83	7.32
5			100.00	1,585.13	2,407.88	4,218.01	13.26
6					440.37	495.37	6.29
7			926.38	700.52	1,586.00	3,262.90	8.62
8				111.98	966.74	1,205.22	5.38
9			300.00	766.06	1,067.50	2,193.56	7.73
10				18.99	305.64	357.63	3.52
11			51.00	43.52	286.50	396.02	6.00
12	\$0.90			6.00	129.50	136.40	3.49
13			500.00	187.98	2,060.00	2,837.98	7.53
14			68.68	29.00	648.00	765.68	5.93
15				48.65	985.15	1,080.30	5.22
16				10.75	370.03	416.17	3.70
17		491.50	223.19	853.45	3,008.85	4,848.99	9.65
18	200.00		200.00	161.00	4,320.00	4,981.00	7.60
19		70.75	9.00	13.95	231.00	342.20	6.12
20			48.50	205.05	496.85	792.40	6.38
21				116.60	709.50	865.10	8.17
22		1,300.00	647.00	2,495.00	5,415.16	10,107.16	14.17
23					108.00	108.00	4.69
24	28,550.00	1,135.90	96.24	556.95	3,226.75	33,676.84	9.62
25		1,728.55	1,030.69	1,123.74	5,812.07	9,872.67	10.54
26				93.79	731.64	875.43	7.71
27			40.85	189.42	1,678.00	1,987.67	6.67
28				84.63	705.59	835.22	6.52
29			7.04	37.81	256.25	322.10	6.83
30				650.16	1,334.00	2,103.16	12.21
31			78.43	213.92	1,112.30	1,475.40	7.89
32	15.00	300.00	25.00	990.84	3,380.00	4,860.84	11.84
33				129.47	1,141.25	1,383.65	5.54
34				5.00	516.00	571.13	6.40
35			50.00	304.48	747.00	1,146.48	7.91
36				20.00	35.00	62.00	7.12
37		6.00	50.86	36.34	1,023.60	1,176.80	7.97
38	899.29			49.57	302.00	1,277.86	5.02
	\$29,665.19	\$5,167.10	\$4,689.36	\$12,459.26	\$51,492.54	\$106,207.17	\$8.57

* Salaries of school committees included.

HILLSBOROUGH

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Amherst.....	1	11	1	1	5	1	31.00
2	Antrim.....	1	9	2	2	2	25.11	
3	Bedford.....	1	10	2	3	3	30.00	
4	Bennington.....	1	3	2	1	27.33		
5	Brookline.....	1	4	4	1	31.25		
6	Deering.....	1	7	1	4	18.00		
7	Francetown.....	1	8	1	2	22.87		
8	Goffstown.....	2	16	12	5	27.10		
9	Greenfield.....	1	5	1	1	23.40		
10	Greenville.....	1	5	3	4	33.60		
11	Hancock.....	1	3	1	1	18.15		
12	Hillsborough.....	2	36	4	23	13.08		
13	Hollis.....	1	8	1	4	27.50		
14	Hudson.....	1	8	1	3	29.85		
15	Litchfield.....	1	3	1	1	21.00		
16	Lyndeborough.....	1	8	1	6	18.75		
17	Manchester.....	1	86	70	1	3	31.51	
18	Mason.....	1	6	1	3	28.00		
19	Merrimack.....	1	9	1	3	31.88		
20	Milford.....	1	12	6	1	3	31.33	
21	Mont Vernon.....	1	4	1	1	1	26.25	
22	Nashua.....	1	60	44	1	4	31.03	
23	New Boston.....	1	13	1	1	8	24.38	
24	New Ipswich.....	1	9	1	3	4	26.91	
25	Pelham.....	1	5	1	1	..	30.60	
26	Peterborough.....	1	12	8	1	1	30.33	
27	Sharon.....	1	3	1	2	1	18.00	
28	Temple.....	1	5	1	4	1	19.50	
29	Weare.....	1	14	1	8	1	24.42	
30	Wilton.....	1	9	4	4	1	30.55	
31	Windsor.....	1	2	1	2	2	19.00	
	Total.....	33	398	154	11	114	24	25.88

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture, and sites.	Estimated value of apparatus.
1	10			11	\$10,000.00	\$250.00
2	6			7	8,625.00	75.00
3	10			10	5,764.92	200.00
4	2			5	2,000.00	75.00
5	4			3	4,500.00	50.00
6	11			4	4,200.00	40.00
7	7			8	3,500.00	100.00
8	11			8	16,300.00	220.00
9	5	3		5	3,700.00	325.00
10	3				.....	100.00
11	8			8	3,000.00	100.00
12	19			17	16,000.00	250.00
13	8			9	17,000.00	1,000.00
14	9			8	5,700.00	250.00
15	4			4	1,550.00	100.00
16	10			8	2,500.00	38.00
17	24			77	369,085.00	3,545.00
18	6		1	6	3,500.00	150.00
19	12			9	6,216.00	350.00
20	9			12	25,250.00	600.00
21	4			4	2,000.00	50.00
22	17			44	445,167.13	12,660.00
23	14			9	5,000.00	100.00
24	13	5		13	7,800.00	448.50
25	6			6	6,000.00	160.00
26	11			8	24,700.00	556.00
27	3			3	600.00	10.00
28	6			6	2,000.00	50.00
29	14			14	8,800.00	250.00
30	11			11	4,925.00	350.00
31	1			..	250.00	8.00
	278	24	1	340	\$1,015,633.05	\$22,460.50

HILLSBOROUGH

SCHOLARS.

	TOWNS.		Selectmen's enumeration between five and fifteen.	Number of boys enrolled.	Number of girls enrolled.	Under six years.		Over sixteen years.		Number nursing higher branches.	Number reported between five and fifteen not attending any school.
	Boys.	Girls.				Between six and sixteen.	Average daily attendance.				
1	Aumherst.....	94	80	101	85	15	166	5	131	54	..
2	Antrim.....	83	100	110	125	14	206	15	183	35	1
3	Bedford.....	85	77	108	97	7	194	4	148	10	5
4	Bennington	36	53	45	48	9	81	3	69	5	3
5	Brookline.....	45	44	49	49	9	88	1	77	3	2
6	Deering.....	..	..	50	38	11	71	6	61	2	1
7	Francesstown .....	..	..	75	73	19	127	2	108	..	3
8	Goffstown.....	164	140	203	197	22	356	22	316	77	2
9	Greenfield.....	..	..	57	70	8	116	3	96	11	..
10	Greenville.....	..	..	86	89	22	149	4	103	18	..
11	Hancock.....	48	33	68	56	11	104	9	97	16	1
12	Hillsborough.....	145	155	174	175	26	292	31	269	55	21
13	Hollis.....	66	90	72	89	11	138	12	147	24	..
14	Hudson.....	..	..	100	93	14	157	22	132	18	11
15	Litchfield.....	31	19	26	15	..	35	6	28	4	..
16	Lyndeborough.....	50	63	71	57	6	110	12	97	25	..
17	Manchester.....	..	..	2,165	2,065	254	3,066	910	2,677	268	..
18	Mason.....	50	38	65	40	11	87	7	80	14	..
19	Merrimack.....	61	50	104	83	11	173	3	99	..	..
20	Milford.....	222	181	288	234	10	465	47	403	214	17
21	Mont Vernon.....	..	..	27	27	..	54	..	53	..	5
22	Nashua.....	1,129	1,053	1,647	1,287	275	2,485	174	1,879	125	300
23	New Boston.....	..	..	100	111	8	182	30	168	89	5
24	New Ipswich.....	92	70	90	60	11	146	2	106	47	5
25	Pelham.....	85	82	75	60	4	130	10	106	20	6
26	Peterborough.....	..	..	234	222	15	406	35	307	58	17
27	Sharon.....	..	..	16	9	2	23	..	14	2	..
28	Temple.....	37	25	34	26	2	48	10	60	7	6
29	Weare.....	..	..	149	119	14	230	24	200	63	7
30	Wilton.....	131	165	131	156	8	263	16	211	115	..
31	Windsor.....	8	3	10	4	..	13	1	9	..	..
	Total.....	2,662	2,521	6,539	5,877	829	10,161	1,426	8,434	1,379	418

COUNTY.

TEACHERS.

	Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	1	\$62.00	16	\$31.18	3	10	2
2	1		14	27.00	4	8	
3	1		22	27.40	4	7	
4	1		5	28.00	1	4	
5	1		6	29.23	.	4	
6	1		12	20.85	2	2	
7	1	35.00	8	24.00	1	7	
8	5	43.00	17	23.68	3	13	5
9	1		9	27.00	2	2	1
10	1		5	33.33	1	4	
11	1	24.00	9	24.37	5	4	2
12	1	88.88	26	28.50	5	8	1
13	3	70.00	15	31.00	4	9	1
14	1		16	28.35	2	7	2
15	1	38.00	2	29.00	.	2	
16	1		9	26.87	3	4	
17	18	130.00	88	44.00	4	74	3
18	1	45.00	13	28.62	1	3	2
19	1		17	29.00	.	6	
20	1	111.11	21	33.43	4	14	3
21	1		5	28.00	1	4	
22	8	32.50	52	33.87	4	47	9
23	2	42.00	19	23.00	5	13	4
24	2	30.50	11	22.20	1	7	1
25	1		5	32.80	.	5	
26	2	34.00	14	39.89	2	11	5
27	1	20.00	4	16.95	1	1	
28	1		7	26.75	2	3	
29	3	30.00	17	26.88	5	10	
30	2	72.20	12	31.58	1	8	
31	1		2	17.00	1	.	
	53	\$41.65	478	\$28.18	72	131	55

HILLSBOROUGH

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Amherst....	\$2,000.00	\$900.00	\$205.44	\$184.00	.....	.....	\$3,289.44
2 Antrim....	3,300.00	.....	213.96	77.00	.....	\$36.75	3,657.71
3 Bedford....	1,984.75	.....	193.83	70.25	\$38.30	.....	2,287.13
4 Bennington....	534.00	50.00	107.00	34.00	.....	.....	725.00
5 Brookline....	504.00	300.00	121.98	.....	.....	.....	925.98
6 Deering....	706.52	.....	98.44	130.00	.....	8.00	951.96
7 Francestown....	1,318.82	.....	186.18	.....	.....	.....	1,505.00
8 Goffstown....	2,649.06	2,216.00	402.32	.....	.....	175.30	5,442.68
9 Greenfield....	770.00	.....	132.68	\$86.00	.....	73.00	1,061.68
10 Greenville....	1,200.00	.....	205.44	.....	.....	377.87	1,783.31
11 Hancock....	876.95	700.00	123.05	.....	.....	34.60	1,734.60
12 Hillsboro'....	3,762.50	144.00	359.52	75.50	.....	122.03	4,463.55
13 Hollis....	2,117.17	.....	193.67	203.34	94.00	.....	2,608.18
14 Hudson....	1,221.00	466.26	194.74	24.00	.....	32.52	1,938.52
15 Litchfield....	539.00	.....	47.08	.....	.....	.....	586.08
16 Lyndeboro'....	511.00	300.00	172.53	114.00	.....	28.00	1,125.53
17 Manchester....	67,581.71	.....	4,504.70	.....	.....	428.75	72,515.16
18 Mason....	600.00	.....	98.28	973.36	.....	10.00	1,681.64
19 Merrimack....	2,444.58	.....	151.06	788.64	.....	.....	3,384.28
20 Milford....	7,600.00	.....	560.68	176.00	.....	57.50	8,394.18
21 Mt Vernon....	700.00	.....	80.25	40.00	.....	.....	820.25
22 Nashua....	19,950.00	.....	2,182.49	790.00	.....	24,907.36	47,838.85
23 New Boston....	1,700.00	140.00	212.00	90.00	.....	13.75	2,155.75
24 N ^W Ipswich....	1,500.00	.....	204.37	81.09	.....	553.62	2,339.08
25 Pelham....	906.50	70.00	133.77	62.00	.....	.....	1,172.27
26 Peterboro'....	4,346.00	.....	494.34	.....	.....	.....	4,840.34
27 Sharon....	225.00	.....	37.45	.....	.....	25.00	287.45
28 Temple....	664.00	.....	79.18	80.00	.....	.....	823.18
29 Weare....	1,931.50	600.00	255.71	236.16	.....	67.92	3,091.29
30 Wilton....	3,200.00	.....	331.70	.....	.....	29.00	3,560.70
31 Windsor....	85.50	.....	10.70	.....	.....	.....	96.20
Total....	\$137,429.56	\$5,886.26	\$12,324.54	\$4,333.34	\$132.30	\$26,980.97	\$187,086.97

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended. *	Average cost of miscellaneous and salaries per scholar.
1			\$318.64		\$2,611.80	\$3,085.44	\$16.28
2		52.13	\$27.83	1,708.50	3,121.75	7.39	
3	\$199.20	207.84	102.95	2,056.00	2,750.99	10.53	
4		34.00	77.16	584.00	725.16	7.04	
5		15.25	102.00	790.60	967.85	9.10	
6		177.14	25.00	675.00	957.29	7.94	
7			458.25	1,066.75	1,625.00	10.59	
8	1,656.00	400.00	290.76	3,426.40	5,947.66	11.79	
9			130.78	792.50	983.28	7.26	
10		400.00	107.00	1,403.00	1,985.00	10.18	
11		683.88	78.19	918.50	1,791.57	8.03	
12		573.55	125.00	684.98	3,390.84	4,949.03	11.68
13	40.00		80.00	223.75	2,280.85	2,774.60	15.55
14	66.26		55.18	159.04	1,693.75	2,099.23	9.59
15			75.75	482.85	588.60	13.61	
16			99.94	1,000.50	1,208.94	8.59	
17		4,694.91	19,395.38	45,404.87	72,515.16	15.32	
18			128.04	1,385.67	1,596.79	14.41	
19		300.00		2,648.40	3,098.40	14.16	
20		431.71	2,561.12	5,072.55	8,315.38	14.62	
21		13.00	80.00	706.60	874.60	14.50	
22	13,729.41		16,788.94	29,290.67	61,414.44	16.32	
23		100.00	295.09	1,870.50	2,415.59	9.84	
24	42.31	88.01	388.03	1,729.00	2,372.35	13.31	
25		50.00	166.53	1,250.50	1,527.03	9.84	
26		3,551.33	671.91	3,793.00	8,116.24	11.05	
27			24.08	236.50	283.58	10.42	
28			81.28	628.75	750.03	11.83	
29		248.23	330.39	2,445.75	3,249.87	10.36	
30			642.57	2,561.38	3,388.95	11.80	
31			40.75	43.50	90.25	6.01	
	\$14,077.18	\$6,914.17	\$8,474.92	\$44,237.49	\$123,949.48	\$205,570.05	\$13.54

* Salaries of school committees included.

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Allenstown	1	4	2	..	2	..	22.50
2	Andover.....	1	11	1	..	5	1	22.90
3	Boscawen.....	2	10	4	1	3	1	23.90
4	Bow.....	1	8	..	..	4	1	24.55
5	Bradford.....	2	8	2	1	4	..	27.00
6	Canterbury	1	8	..	..	3	1	29.12
7	Chichester.....	1	6	..	..	2	1	26.50
8	Concord.....	5	57	46	1	4	1	32.84
9	Danbury.....	1	8	..	..	3	1	17.50
10	Dunbarton.....	1	5	..	..	2	..	25.40
11	Epsom.....	1	7	..	..	3	..	28.14
12	Franklin.....	1	22	14	1	5	1	29.13
13	Henniker	1	11	2	1	4	1	27.81
14	Hill.....	1	5	..	..	..	1	26.00
15	Hooksett.....	1	7	2	..	1	..	31.00
16	Hopkinton.....	1	13	..	..	6	..	27.00
17	Loudon.....	1	12	..	..	12	1	17.08
18	Newbury.....	1	10	..	..	3	7	17.20
19	New London	1	7	..	1	1	1	24.28
20	Northfield.....	1	7	..	..	6	1	22.57
21	Pembroke.....	1	9	4	..	1	..	32.50
22	Pittsfield.....	1	11	6	1	6	..	31.81
23	Salisbury	1	6	..	..	3	1	26.00
24	Sutton.....	1	9	..	..	6	1	22.11
25	Warner.....	1	18	1	1	11	3	22.44
26	Webster.....	1	7	..	..	4	..	21.00
27	Wilmot	1	8	..	..	3	1	18.87
	Total.....	33	294	84	8	107	26	25.07

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture, and sites.	Estimated value of apparatus.
1	5	1	:	3	\$4,500.00	\$75.00
2	10	1	:	8	4,000.00	125.00
3	8	1	:	10	8,500.00	420.00
4	13	4	1	10	2,200.00	50.00
5	10	..	..	9	2,500.00	50.00
6	11	3	..	11	3,697.23	100.00
7	6	..	..	3	1,650.00	10.00
8	30	..	2	40	250,000.00	2,000.00
9	8	..	..	..	1,200.00	5.00
10	11	3	..	5	2,200.00	116.85
11	9	1	..	9	3,500.00	125.00
12	11	..	..	22	84,000.00	2,000.00
13	11	1	..	11	9,500.00	175.00
14	7	2	..	2	700.00	40.00
15	6	..	..	6	4,000.00	200.00
16	18	5	1	13	10,000.00	250.00
17	13	1	..	6	5,400.00	75.00
18	9	2	..	9	.....	45.00
19	7	..	..	5	3,400.00	45.00
20	8	1	..	8	2,450.00	425.00
21	9	1	..	7	8,083.00	539.00
22	8	..	..	8	20,000.00	500.00
23	10	3	..	4	2,800.00	90.00
24	13	2	1	5	2,810.00	100.00
25	18	1	..	17	4,000.00	100.00
26	9	2	..	7	1,000.00	60.00
27	11	..	..	2	1,800.00	50.00
	289	35	5	240	\$443,890.23	\$7,770.85

SCHOLARS.

	TOWNS.	Selectmen's enumeration between five and fifteen.		Number of boys enrolled.	Number of girls enrolled.	Under six years.		Over sixteen years.	Average daily attendance.	Number pursuing higher branches.	Number reported between five and fifteen not attending any school.
		Boys.	Girls.			Between six and sixteen.	Over sixteen years.				
1	Allenstown	165	155	40	35	1	71	3	42	...	90
2	Andover.....	81	69	86	90	15	140	21	131	10	1
3	Boscawen.....	103	104	148	106	20	230	4	146	32	11
4	Bow .....	...	...	77	54	4	107	20	87	11	2
5	Bradford.....	49	51	75	61	7	90	39	104	48	..
6	Canterbury	66	72	85	83	6	148	14	100	14	3
7	Chichester.....	...	...	60	51	9	94	8	...	3	..
8	Concord.....	...	...	1,398	1,350	290	2,226	232	1,828	287	..
9	Danbury.....	64	43	80	51	2	121	8	104	79	..
10	Dunbarton....	44	49	48	52	7	86	7	80	16	2
11	Epsom.....	57	50	75	63	7	118	13	86	20	2
12	Franklin.....	...	...	437	334	34	710	27	...	183	75
13	Henniker.....	74	70	108	99	18	173	16	153	32	5
14	Hill.....	...	...	39	61	4	87	9	92	...	..
15	Hooksett.....	165	158	127	115	36	162	44	173	2	..
16	Hopkinton....	96	88	149	130	18	259	2	256	29	..
17	Loudon.....	91	83	107	97	13	177	14	156	48	..
18	Newbury.....	46	27	53	34	9	68	10	77	34	3
19	New London...	55	55	75	65	14	111	15	109	3	1
20	Northfield	80	87	40	31	10	61	...	60	2	..
21	Pembroke.....	...	...	131	139	30	237	3	164	27	130
22	Pittsfield.....	191	171	226	202	17	378	33	319	80	20
23	Salisbury.....	39	48	56	62	20	81	17	86	25	..
24	Sutton.....	63	37	89	63	13	122	17	107	22	..
25	Warner	65	74	109	124	13	211	9	163	3	..
26	Webster	39	30	40	46	7	69	10	73	4	..
27	Wilmot.....	72	77	67	78	17	117	11	111	10	7
	Total.....	1,705	1,598	4,025	3,676	641	6,454	606	4,807	1,024	352

COUNTY.

TEACHERS.

	Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	..	..	5	\$36.37	1	3	1
2	..	..	14	22.84	2	6	1
3	3	\$60.00	10	30.50	3	6	..
4	2	24.00	9	23.00	2	10	3
5	2	33.00	14	21.75	..	6	..
6	3	22.00	11	25.50	3	7	2
7	3	28.67	8	22.00	3	6	2
8	2	213.88	67	33.25	..	49	..
9	..	..	11	20.50	2	5	1
10	..	..	8	26.13	2	4	..
11	1	30.00	16	25.71	2	4	..
12	4	76.00	32	38.00	2	21	12
13	2	53.00	14	26.86	3	12	5
14	..	..	7	25.75	..	2	4
15	2	28.00	6	32.57	..	7	..
16	1	40.00	20	24.00	3	8	2
17	5	27.42	11	24.66	4	5	..
18	..	..	10	17.82	2	7	1
19	..	..	8	22.80	2	6	3
20	1	28.00	9	20.00	3	4	1
21	1	28.00	14	29.28	2	6	2
22	1	100.00	10	36.00	..	10	10
23	1	30.00	8	22.53	1	6	1
24	1	16.00	14	20.88	3	7	..
25	1	20.00	24	20.40	7	16	..
26	..	..	9	20.15	3	5	2
27	1	28.00	9	17.42	..	7	..
	37	\$46.62	378	\$25.43	55	235	53

MERRIMACK

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Allenstown.....	\$1,160.00		\$79.18				\$1,239.18
2 Andover.....	1,015.00	\$450.00	205.44			\$7.25	1,677.69
3 Boscawen.....	1,305.00	1,238.00	268.57	\$80.00	\$67.14	18.00	2,976.71
4 Bow.....	1,556.16	200.00	139.10	97.74			1,993.00
5 Bradford.....	1,163.76	205.57	145.52	15.00		83.38	1,613.23
6 Canterbury.....	1,025.52		190.46			309.54	1,525.52
7 Chichester.....	633.56	500.00	115.00			40.50	1,289.06
8 Concord.....	22,225.00	16,420.00	2,698.54	1,083.80		922.35	43,349.60
9 Danbury.....	671.50		161.57				833.07
10 Dunbarton.....	996.50		93.73			4.00	1,004.23
11 Epsom.....	1,213.00		165.85	200.40		2.12	1,581.37
12 Franklin.....	16,553.50		790.73			662.65	18,006.88
13 Henniker.....	2,497.50		210.79	159.00		357.90	3,225.19
14 Hill.....	717.50		127.33				844.83
15 Hooksett.....	1,620.50		306.02	160.00		17.11	2,103.63
16 Hopkinton.....	2,260.50	500.00	295.32				3,064.82
17 Loudon.....	1,300.50		226.84	94.07			1,621.41
18 Newbury.....	650.00		76.44	35.00		3.40	764.84
19 New London.....	1,009.50		159.43			13.00	1,181.93
20 Northfield.....	583.03	200.00	68.48				851.51
21 Pembroke.....	2,775.25		292.11			30.35	3,077.71
22 Pittsfield.....	5,300.00	700.00	400.00	50.00			6,450.00
23 Salisbury.....	830.00	200.00	118.77	30.24			1,179.01
24 Sutton.....	1,248.68		125.55	90.00	60.00		1,524.23
25 Warner.....	2,549.49	150.00	251.45	12.00		46.90	3,009.84
26 Webster.....	658.00		102.72				760.72
27 Wilmot.....	539.00		138.32	4.25			681.57
Total.....	\$74,066.95	\$20,763.57	\$7,953.26	\$1,880.86	\$357.78	\$2,518.45	\$107,540.87

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous salaries per scholar.
1	\$152.49	\$264.68	\$939.25	\$1,421.42	\$16.05
2	184.36	149.15	1,393.00	1,847.48	8.76
3	\$520.00	\$20.00	179.32	182.14	2,036.50	3,027.96	8.53
4	369.94	.....	126.30	83.05	1,148.00	1,810.79	9.39
5	181.07	1,360.20	1,632.77	11.33
6	115.25	1,282.05	1,538.12	8.31
7	24.47	110.19	990.41	1,215.07	9.92
8	894.05	2,670.00	16,668.65	27,410.10	48,230.80	16.00
9	90.14	117.73	721.50	989.37	6.46
10	82.50	180.57	833.00	1,178.04	10.96
11	150.00	115.48	1,277.25	1,610.73	10.09
12	5,650.00	751.17	4,481.31	7,074.33	18,206.81	15.31
13	151.26	305.99	2,611.90	3,203.99	14.09
14	55.48	83.64	762.85	1,003.37	8.46
15	300.00	247.49	1,767.00	2,411.49	8.32
16	502.22	573.00	2,142.00	3,415.39	9.73
17	97.20	237.80	1,307.00	1,745.00	7.57
18	26.22	30.60	763.60	870.17	9.32
19	31.64	108.78	994.95	1,220.37	7.88
20	280.55	810.75	1,176.30	15.51
21	183.50	296.63	2,107.26	2,707.39	8.90
22	2,000.00	.....	1,100.00	3,300.00	6,550.00	15.00
23	236.78	74.60	900.25	1,298.37	8.26
24	300.00	.....	39.77	7.05	1,034.00	1,498.07	6.84
25	101.14	168.55	2,083.75	2,503.44	9.66
26	82.23	730.50	871.73	9.45
27	49.05	717.00	816.05	5.28
	\$1,189.94	\$8,564.05	\$6,135.96	\$26,295.23	\$68,498.40	\$114,000.49	\$12.30

* Salaries of school committees included.

ROCKINGHAM

SCHOOLS.

	TOWNS.	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve or less scholars.	Schools averaging six or less.	Average length of schools in weeks.
1	Atkinson	1	4	..	..	2	..	20.00
2	Auburn	1	7	..	..	3	..	21.14
3	Brentwood.....	1	5	..	..	..	1	25.60
4	Candia.....	1	10	..	..	1	..	24.00
5	Chester.....	1	8	..	..	1	..	24.62
6	Dauville.....	1	3	..	..	1	..	30.00
7	Deerfield.....	1	12	..	..	3	..	23.25
8	Derry.....	3	11	1	..	..	..	28.45
9	East Kingston.....	1	4	..	..	1	..	27.75
10	Epping.....	1	9	4	..	2	..	21.82
11	Exeter.....	1	14	10	1	3	1	34.64
12	Fremont.....	1	4	..	..	1	..	21.75
13	Greenland.....	1	4	..	1	..	..	28.75
14	Hampstead.....	1	8	..	..	3	..	26.12
15	Hampton.....	1	4	4	1	..	..	31.00
16	Hampton Falls.....	1	4	..	..	1	..	30.20
17	Kensington.....	1	3	..	..	..	..	31.04
18	Kingston.....	1	5	..	..	1	..	30.00
19	Londonderry.....	1	9	..	..	2	..	28.00
20	Newcastle.....	1	2	1	..	..	..	33.00
21	Newington.....	1	1	..	..	..	..	32.00
22	Newmarket.....	1	10	7	1	1	..	33.70
23	Newton.....	1	5	..	..	2	..	28.00
24	North Hampton.....	1	4	4	..	..	..	32.02
25	Northwood.....	1	7	2	..	2	..	28.00
26	Nottingham.....	1	10	..	..	5	1	19.10
27	Plaistow.....	1	4	..	..	..	..	28.00
28	Portsmouth.....	1	27	24	1	1	..	39.03
29	Raymond.....	1	9	3	1	..	1	20.00
30	Rye.....	1	5	..	1	..	..	28.48
31	Salem.....	1	11	2	..	4	..	30.00
32	Sandown.....	1	4	..	..	..	..	20.75
33	Seabrook.....	1	8	4	..	..	1	29.12
34	South Hampton.....	1	3	..	..	3	..	32.00
35	South Newmarket.....	1	4	3	..	..	..	32.00
36	Stratham.....	1	4	..	..	..	..	31.00
37	Windham.....	1	7	..	..	2	2	23.57
	Total	39	253	69	9	45	9	27.78

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings furniture, and sites.	Estimated value of apparatus.
1	5			5	\$2,400.00	\$75.00
2	8			7	2,680.00	118.00
3	4			4	3,000.00	40.00
4	11			11	3,137.58	85.00
5	10			10	4,250.00	100.00
6	4			3	1,500.00	300.00
7	14			12	3,500.00	100.00
8	12			9	8,000.00	200.00
9	4			4	600.00	100.00
10	9	1		9	9,200.00	250.00
11	11			14	16,500.00	650.00
12	4			4	1,500.00	65.00
13	4			4	7,500.00	200.00
14	7			9		160.00
15	6	2		6	10,000.00	150.00
16	4			4	6,000.00	75.00
17	3			3	2,700.00	75.00
18	5			5	5,000.00	100.00
19	9			9	3,000.00	200.00
20	2			2	2,000.00	50.00
21	1			1	1,500.00	100.00
22	7			7	12,000.00	350.00
23	5			5	2,700.00	45.00
24	2			4	6,825.00	310.00
25	8	1	1	8	4,000.00	150.00
26	11			11	4,225.00	195.50
27	4	1		4	2,700.00	125.00
28	11	3	2	27	80,800.00	4,500.00
29	9	1		9	4,000.00	200.00
30	4			5	4,000.00	150.00
31	10			11	10,500.00	600.00
32	4			4	1,200.00	70.00
33	6			7	7,100.00	100.00
34	3			3	2,800.00	150.00
35	3			4	4,000.00	125.00
36	4			4	5,000.00	125.00
37	7			7	5,700.00	140.00
	235	15	4	255	\$261,497.58	\$10,528.50

ROCKINGHAM

SCHOLARS.

TOWNS.			Selectmen's enumeration between five and fifteen.											
	Boys.	Girls.	Number of boys enrolled.		Number of girls en- rolled.		Under six years.		Between six and sixteen.		Over sixteen years.		Average daily at- tendance.	
1 Atkinson.....	...	...	16	34	7	43	..	47	..	47	..	1	..	1
2 Auburn.....	48	51	63	71	6	120	8	106	11	11	2	..	2	..
3 Brentwood.....	61	36	64	49	2	108	3	110	3	3	3	..	3	..
4 Candia.....	...	...	104	105	23	178	8	158	34	34	..	..	..	..
5 Chester.....	...	...	81	92	19	143	11	139	16	16	6	..	6	..
6 Danville.....	53	56	48	47	5	88	2	62	..	..	10	..	10	..
7 Deerfield.....	...	...	109	122	17	200	14	173	37	37	3	..	3	..
8 Derry.....	196	214	211	207	27	381	10	275	2	275	14	..	14	..
9 East Kingston.....	49	43	40	46	5	75	6	57	..	..	..	..	..	..
10 Epping.....	125	140	136	149	27	247	11	196	63	63	9	..	9	..
11 Exeter.....	...	...	325	229	81	451	22	473	87	87	..	..	..	..
12 Fremont.....	58	63	54	69	..	123	..	75	11	11	12	..	12	..
13 Greenland.....	48	72	40	66	5	94	7	85	30	30	1	..	1	..
14 Hampstead.....	...	...	75	81	22	134	..	74	14	14	..	..	..	..
15 Hampton.....	...	...	73	88	3	158	..	112	..	112	5	..	5	..
16 Hampton Falls.....	49	41	50	66	6	108	2	84	6	6	..	..	..	..
17 Kensington.....	39	27	40	49	5	78	6	67	20	20	1	..	1	..
18 Kingston.....	106	105	87	74	17	142	2	129	48	48	..	..	..	..
19 Londonderry	132	83	98	95	5	184	4	148	15	15	19	..	19	..
20 Newcastle.....	...	...	29	39	5	62	1	52	21	21	5	..	5	..
21 Newington.....	23	23	29	18	1	40	6	23	4	4	5	..	5	..
22 Newmarket.....	228	235	195	208	43	310	50	282	30	30	50	..	50	..
23 Newton.....	124	107	100	94	19	173	2	129	1	1	5	..	5	..
24 No. Hampton.....	61	68	65	68	15	104	14	95	36	36	5	..	5	..
25 Northwood.....	...	...	124	101	24	190	11	149	7	7	6	..	6	..
26 Nottingham.....	79	64	129	94	24	184	15	126	13	13	22	..	22	..
27 Plaistow.....	...	...	77	70	18	128	1	..	..	..	..	..	..	..
28 Portsmouth.....	772	757	627	605	113	1,041	78	918	134	134	..	..	..	..
29 Raymond.....	...	...	96	94	16	159	15	158	25	25	1	..	1	..
30 Rye.....	68	61	52	60	2	105	5	94	10	10	..	..	..	..
31 Salem.....	...	...	130	134	20	244	..	206	15	15	10	..	10	..
32 Saundown.....	...	...	46	35	3	74	4	71	5	5	..	..	..	..
33 Seabrook.....	185	158	167	138	35	266	4	207	..	..	72	..	72	..
34 So. Hampton	24	25	20	19	5	34	..	25	1	1	..	..	..	..
35 So. Newmarket .....	...	...	73	80	7	137	9	110	25	25	..	..	..	..
36 Stratham.....	49	58	46	65	6	102	3	101	38	38	8	..	8	..
37 Windham.....	56	46	60	44	12	89	3	79	8	8	2	..	2	..
Total.....	2,633	2,533	3,779	3,705	650	6,497	337	5,395	770	770	277	..	277	..

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1				4	\$24.00	1	12	1
2				9	22.00	1	5	1
3				6	29.00	1	6	1
4				13	24.00	2	5	2
5				12	25.62		3	
6				4	28.00		3	
7				14	26.00		5	
8				17	29.50	5	7	
9				6	26.33		3	
10				9	31.12		7	
11				14	34.66		10	
12				5	29.00	1	3	
13				4	36.00		4	
14				8	30.67		7	
15				5	30.00	1	3	
16				7	28.25	1	4	
17				9	28.33		2	
18				6	30.00	1	5	
19				10	29.33		8	
20				3	30.00		3	
21							1	
22							7	
23							5	
24							1	
25							4	
26							2	
27							1	
28							1	
29							4	
30							2	
31							2	
32							3	
33							3	
34							2	
35							2	
36							3	
37							3	
	30		\$57.67	316	\$29.41	43	193	70

ROCKINGHAM

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Atkinson.....	\$483.00	\$300.00	\$59.92	\$32.00	\$29.71	.....	\$904.63
2 Auburn.....	1,291.50	.....	140.17	42.00	.....	.....	1,473.67
3 Brentwood.....	589.00	.....	148.73	94.00	30.32	.....	862.05
4 Candia.....	1,200.00	132.42	207.58	.....	.....	\$72.46	1,612.46
5 Chester.....	826.00	300.00	175.63	105.17	.....	19.50	1,426.30
6 Danville.....	578.50	.....	99.51	5.13	.....	.....	683.14
7 Deerfield.....	2,100.00	.....	272.85	352.50	.....	8.00	2,733.35
8 Derry.....	1,659.00	900.00	455.82	240.00	.....	75.00	3,329.82
9 East Kingston.....	374.50	.....	121.60	202.64	84.01	.....	782.75
10 Epping.....	2,175.00	.....	323.14	6.00	.....	.....	2,504.14
11 Exeter.....	8,127.00	.....	555.33	.....	.....	230.28	8,912.61
12 Fremont.....	420.00	75.00	149.80	197.00	.....	.....	841.80
13 Greenland.....	1,405.50	.....	117.70	.....	.....	5.00	1,528.20
14 Hampstead.....	1,770.00	200.00	135.59	137.48	.....	8.75	2,251.82
15 Hampton.....	1,564.00	200.00	165.85	.....	277.74	47.00	2,254.59
16 Hampton Falls.....	800.00	.....	130.54	.....	.....	.....	930.54
17 Kensington.....	648.00	.....	97.37	.....	.....	.....	745.37
18 Kingston.....	595.00	300.00	184.04	279.10	.....	.....	1,358.14
19 Londonderry.....	2,269.35	.....	168.35	95.00	.....	16.80	2,549.50
20 Newcastle.....	500.00	.....	75.97	64.55	.....	.....	610.52
21 Newington.....	406.00	.....	51.36	.....	.....	.....	457.36
22 Newmarket.....	4,100.00	.....	330.33	.....	.....	298.71	4,729.04
23 Newton.....	756.50	.....	187.25	180.29	.....	151.29	1,275.33
24 No. Hampton.....	1,148.00	1,910.00	149.80	26.00	93.97	.....	3,327.77
25 Northwood.....	1,483.50	.....	202.97	81.00	.....	5.00	1,772.47
26 Nottingham.....	2,175.50	.....	189.28	159.08	.....	10.34	2,534.20
27 Plaistow.....	744.50	.....	135.89	76.28	.....	.....	956.67
28 Portsmouth.....	27,500.00	.....	1,343.92	434.00	.....	468.09	29,746.01
29 Raymond.....	1,400.00	.....	162.89	.....	.....	21.04	1,583.93
30 Rye.....	1,752.00	.....	151.08	.....	.....	.....	1,906.08
31 Salem.....	938.00	600.00	322.07	.....	.....	680.29	2,540.36
32 Sandown.....	304.50	100.00	81.32	.....	.....	.....	485.82
33 Seabrook.....	1,600.00	.....	347.00	.....	.....	2.00	1,949.00
34 So. Hampton.....	822.00	.....	42.80	.....	.....	11.62	876.42
35 So. Newmarket	1,898.50	.....	157.29	.....	.....	24.37	2,080.16
36 Stratham.....	1,318.50	.....	128.40	.....	.....	.....	1,446.90
37 Windham.....	1,154.00	.....	101.65	253.00	.....	6.50	1,515.15
Total.....	\$78,876.85	\$5,017.42	\$7,873.79	\$3,062.22	\$515.75	\$2,162.04	\$97,508.07

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.	Average cost of miscellaneous and salaries per scholar.
1			\$29.28	\$39.55	\$497.00	\$600.83	\$10.73
2	\$549.81		.....	51.65	814.25	1,485.71	6.66
3			50.00	132.33	803.00	1,021.33	8.27
4			43.31	91.89	1,441.00	1,645.20	7.33
5			49.11	88.59	1,260.50	1,498.20	7.79
6			22.00	18.17	632.00	702.17	6.84
7			437.28	110.01	1,800.00	2,457.29	8.26
8			.....	382.17	2,369.36	2,883.07	6.08
9			.....	53.70	733.75	824.45	9.15
10			300.00	184.86	1,741.75	2,319.61	6.76
11			269.81	1,345.39	6,831.84	8,597.04	14.76
12			.....	32.59	630.00	692.59	5.38
13			80.64	217.65	1,288.00	1,616.29	14.20
14			435.05	709.26	1,601.00	2,838.31	14.80
15			200.00	225.00	1,710.00	2,175.00	12.01
16			.....	121.08	853.75	999.83	8.43
17			.....	83.71	661.15	778.86	8.36
18	83.00		66.51	105.26	1,158.50	1,478.27	7.85
19			.....	333.54	1,810.50	2,226.04	11.10
20			.....	100.65	490.00	610.65	8.75
21			.....	32.54	368.00	428.54	8.52
22		\$94.50	195.54	902.08	3,519.00	4,781.12	10.97
23	150.00		150.00	298.67	978.00	1,636.67	6.56
24	1,751.08		154.67	234.53	1,203.50	3,388.78	10.81
25			120.47	80.43	1,454.00	1,739.90	6.81
26	885.34		114.42	48.94	1,364.00	2,490.20	6.24
27			17.45	79.29	846.50	990.24	6.29
28	30,144.82		2,854.79	6,812.67	20,364.68	60,176.96	21.46
29			.....	142.94	1,260.63	1,468.57	7.38
30			150.00	18.61	1,496.15	1,734.76	13.52
31			200.00	385.20	2,322.00	3,007.20	10.25
32			118.62	14.93	471.36	629.78	6.00
33			100.00	354.89	1,828.20	2,343.09	7.15
34	49.78	132.32	89.27	107.54	519.25	947.16	16.07
35			343.88	151.21	1,506.00	2,070.21	10.82
36			100.00	357.40	1,016.60	1,527.00	12.05
37			57.80	279.60	1,045.50	1,462.90	12.74
	\$33,613.83	\$226.82	\$6,749.90	\$14,728.52	\$70,690.72	\$128,273.82	\$11.41

* Salaries of school committees included.

STRAFFORD

SCHOOLS.

	TOWNS.		SCHOOLS.					
	Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.	
1	Barrington.....	1	12	..	..	1	1	21.66
2	Dover	1	42	32	1	4	1	33.00
3	Durham	1	5	2	..	1	..	28.00
4	Farmington.....	2	16	8	1	4	1	33.56
5	Lee	1	3	..	..	1	..	22.66
6	Madbury.....	1	3	..	..	1	..	30.66
7	Middleton.....	1	3	..	..	2	..	21.88
8	Milton.....	1	13	6	..	3	1	24.69
9	New Durham.....	1	8	..	..	4	2	21.62
10	Rochester.....	2	32	21	1	6	2	34.03
11	Rollinsford.....	2	8	4	1	..	..	35.37
12	Somersworth	2	18	15	1	1	1	35.44
13	Strafford.....	1	13	..	..	7	1	22.00
	Total.....	17	176	88	5	35	10	28.04

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture, and sites.	Estimated value of apparatus.
1	13			12	\$6,000.00	\$100.00
2	19			32	151,000.00	2,500.00
3	7			4	7,500.00	150.00
4	16			1	.....	700.00
5	7			2	1,600.00	75.00
6	3			1	1,800.00	20.00
7	4			3	250.00	55.00
8	11	3		11	6,000.00	30.00
9	12	2		12	3,600.00	52.00
10	21	1		33	52,550.00	900.00
11	5			7	9,000.00	325.00
12	7		1	9	100,000.00	1,800.00
13	14	2		8	5,000.00	75.00
	139	9	1	135	\$344,300.00	\$6,782.00

STRAFFORD

SCHOLARS.

TOWNS.		Selectmen's enumeration between five and fifteen.		Number of boys enrolled.		Number of girls enrolled.		Under six years.		Between six and sixteen.		Over sixteen years.		Average daily attendance.		Number pursuing higher branches.	
		Boys.	Girls.														
1	Barrington.....	...	...	115	127	8	228	6	232	85	13						
2	Dover	940	916	792	804	88	1,428	80	1,301	141	....					
3	Durham.....	78	57	90	69	10	134	15	123	4	....					
4	Farmington.....	...	...	260	261	48	432	41	439	107	....					
5	Lee .....	...	...	54	43	5	79	13	77	5	....					
6	Madbury.....	26	23	34	22	4	46	6	40	17	....					
7	Middleton	21	26	21	26	4	40	3	44	14	....					
8	Milton.....	119	127	146	164	12	288	10	231	8	12						
9	New Durham..	64	45	60	54	7	99	8	92	13	1						
10	Rochester.....	...	...	587	602	93	1,027	69	1,004	131	75						
11	Rollinsford .....	...	...	171	98	82	171	16	247	21	....					
12	Somersworth .....	...	...	472	425	129	707	61	669	67	....					
13	Strafford.....	...	...	140	133	30	217	26	231	53	....					
Total.....		1,248	1,194	2,942	2,828	520	4,896	354	4,730	666	101						

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	..	.....	17	\$16.23	4	8	2	
2	3	\$140.00	40	40.55	2	40	9	
3	..	.....	6	36.00	1	5	2	
4	3	72.34	26	31.70	5	16	8	
5	2	42.00	2	30.00	..	2	1	
6	..	.....	5	25.52	..	5	..	
7	..	.....	4	22.00	3	2	..	
8	2	60.00	16	30.00	1	8	1	
9	1	24.00	13	23.25	3	1	..	
10	5	93.77	38	34.63	4	35	2	
11	1	100.00	13	34.84	1	7	2	
12	2	133.28	22	35.10	3	19	3	
13	5	29.00	12	23.00	2	8	..	
	24	\$77.15	214	\$29.44	29	156	30	

STRAFFORD

REVENUE.

TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1 Barrington ..	\$903.25	\$650.00	\$200.00	\$26.00	.....	.....	\$1,779.25
2 Dover.....	46,229.82	.....	1,725.51	.....	.....	\$335.97	48,291.30
3 Durham.....	1,211.00	300.00	155.15	.....	.....	133.03	1,799.18
4 Farmington..	2,940.00	1,700.00	529.65	.....	\$292.94	60.00	5,522.59
5 Lee.....	781.00	.....	98.28	.....	70.22	10.85	960.35
6 Madbury.....	781.00	.....	65.27	49.40	.....	42.00	937.67
7 Middleton ..	213.50	.....	42.77	20.00	.....	.....	276.27
8 Milton.....	1,018.50	.....	273.82	1,962.37	.....	27.00	3,281.69
9 New Durham	423.50	242.10	112.84	243.00	.....	53.62	1,075.06
10 Rochester....	8,000.00	10,096.36	1,151.14	.....	800.00	221.74	20,269.24
11 Rollinsford ..	2,489.76	1,800.00	309.23	.....	.....	54.00	4,632.99
12 Somersworth	6,500.00	5,050.00	822.83	244.50	.....	78.61	12,605.97
13 Strafford.....	941.50	500.00	291.04	.....	.....	.....	1,732.54
Total	\$72,432.83	\$20,338.46	\$5,777.53	\$2,545.27	\$1,163.16	\$1,016.85	\$103,274.10

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended.*	Average cost of miscellaneous and salaries per scholar.
1	.....	.....	\$72.82	\$140.42	\$1,598.00	\$1,985.24	\$7.18
2	\$15,795.04	.....	4,201.78	6,881.00	18,975.39	47,803.21	16.82
3	.....	.....	1,588.66	550.90	1,335.00	3,524.56	11.86
4	4,500.00	\$1,694.06	75.00	1,678.26	5,601.77	13,949.00	14.14
5	.....	.....	39.63	61.88	744.00	910.51	9.79
6	.....	.....	114.79	67.02	575.00	786.81	11.47
7	.....	.....	.....	10.75	364.00	413.75	7.97
8	.....	21.00	150.00	318.80	2,557.00	3,161.80	9.27
9	.....	.....	114.42	48.08	1,010.54	1,243.04	9.29
10	.....	2,572.58	.....	3,585.45	13,357.84	20,215.87	14.25
11	200.00	.....	185.00	547.00	3,721.00	4,713.00	16.67
12	2,000.00	.....	933.62	1,202.51	8,204.35	12,350.48	10.48
13	.....	.....	54.69	76.64	1,716.85	1,928.18	6.57
	\$22,495.04	\$4,287.64	\$7,530.41	\$15,168.71	\$59,850.74	\$112,985.54	\$13.00

* Salaries of school committees included.

SULLIVAN

SCHOOLS.

	TOWNS.		SCHOOLS.						
			Legally organized school districts.	Different public schools.	Graded schools.	District and town high schools.	Schools averaging twelve scholars or less.	Schools averaging six or less.	Average length of schools in weeks.
1	Aeworth.....	1	7	2	..	..	2	1	22.00
2	Charlestown.....	2	15	6	1	13	2	23.73	
3	Claremont.....	1	22	12	1	5	1	32.95	
4	Cornish.....	1	12	..	..	..	6	2	18.16
5	Croydon.....	1	5	..	..	..	2	..	20.80
6	Goshen.....	1	5	..	..	..	4	..	23.20
7	Grantham.....	1	4	..	..	..	..	..	19.00
8	Langdon.....	1	3	..	..	..	2	..	25.00
9	Lempster.....	1	5	..	..	..	1	..	21.40
10	Newport.....	1	16	5	1	8	..	..	31.00
11	Plainfield.....	1	12	..	..	..	5	..	23.75
12	Springfield.....	1	8	..	..	..	4	2	13.37
13	Sunapee.....	1	9	1	..	..	5	..	23.33
14	Unity.....	1	7	..	..	..	1	..	17.71
15	Washington.....	1	7	..	1	1	4	..	21.00
	Total	16	137	26	4	59	12	..	22.43

COUNTY.

SCHOOLHOUSES.

	Number of school-houses.	Unfit for use.	Built during the year.	Having maps or globes.	Estimated value of school buildings, furniture, and sites.	Estimated value of apparatus.
1	12	:	:	7	\$5,000.00	\$27.50
2	15	2	1	15	12,380.00	600.00
3	22	3	:	20	49,000.00	200.00
4	15	4	:	12	4,300.00	75.00
5	6	2	:	..	1,800.00	200.00
6	5	..	:	5	1,000.00	25.00
7	5	2	:	4	600.00	35.00
8	5	1	:	5	1,200.00	50.00
9	9	1	:	..	1,500.00	25.00
10	17	3	..	17	8,000.00	1,000.00
11	16	2	:	12	2,700.00	150.00
12	9	2	:	8	800.00	15.00
13	9	3	:	9	4,150.00	45.00
14	7	..	..	7	3,300.00	100.00
15	9	..	..	9	3,500.00	50.00
	159	25	1	130	\$99,230.00	\$2,597.50

SULLIVAN

SCHOLARS.

	TOWNS.	Selectmen's enumeration between five and fifteen.		Number of boys enrolled.	Number of girls enrolled.	Under six years.		Between six and sixteen.		Over sixteen years.		Average daily attendance.	Number pursuing higher branches.	Number reported between five and fifteen not attending any school.
		Boys.	Girls.											
1	Aeworth.....	49	40	87	63	7	96	47	136	54	5			
2	Charlestown ...	159	104	168	111	18	248	13	267	48	40			
3	Claremont.....	557	604	519	462	91	870	20	607	133	150			
4	Cornish	64	64	78	77	9	126	20	148	29	2			
5	Croydon.....	51	36	55	41	10	79	7	...	...	1			
6	Goshen.....	28	21	39	33	2	67	3	57	...	1			
7	Grantham.....	49	45	39	49	2	81	5	66	2	4			
8	Langdon	28	24	30	24	3	47	4	38	2	...			
9	Lempster	41	45	57	46	8	79	16	74	40	1			
10	Newport.....	258	248	234	230	17	417	30	438	56	27			
11	Plainfield	97	93	111	122	13	209	11	172	36	...			
12	Springfield.....	44	44	57	52	14	83	12	90	...	1			
13	Sunapee.....	79	83	88	86	10	152	12	132	95	2			
14	Unity.....	49	64	78	85	9	137	17	112	12	...			
15	Washington....	44	37	45	48	1	80	12	74	25	2			
	Total	1,597	1,552	1,685	1,529	214	2,771	229	2,411	532	236			

COUNTY.

TEACHERS.

		Number of different male teachers employed.	Average wages of male teachers per month.	Number of different female teachers employed.	Average wages of female teachers per month.	Number teaching the first time.	Number teaching the same school more than one term.	Number of teachers from normal school.
1	..	.....	8	\$24.35	2	7	..	..
2	1	\$80.00	14	24.96	1	6	1	..
3	4	85.50	34	29.43	5	20	8	..
4	2	23.48	11	18.92	6	6	2	..
5	1	22.00	6	18.00	1	2	..	..
6	..	.....	8	21.60	2	2	..	..
7	..	.....	5	20.25	2	3	..	..
8	1	25.00	4	25.25	3	3	..	..
9	..	.....	8	21.00	1	2	..	..
10	2	51.33	23	24.05	..	19	2	..
11	2	28.00	16	19.75	1	8	..	..
12	..	.....	9	15.25	2	3	1	..
13	..	.....	12	19.88	1	7	1	..
14	..	.....	10	20.57	..	6	1	..
15	..	.....	9	20.00	3	5	..	..
	13	\$45.00	177	\$21.55	30	99	16	

SULLIVAN

REVENUE.

	TOWNS.	Amount raised by town tax for support of schools.	Amount raised by district tax for schools.	Literary fund.	Local funds and dog tax.	Railroad tax.	Contributed.	Entire amount of revenue.
1	Aeworth.....	\$1,081.00	.....	\$136.50	\$60.00	.....	\$15.75	\$1,293.25
2	Charlestown....	3,403.23	.....	289.97	20.00	.....	24.00	3,737.20
3	Claremont.....	9,900.00	.....	1,025.06	2,550.00	.....	192.13	13,667.19
4	Cornish	871.50	\$200.00	175.38	27.05	.....	125.80	1,399.73
5	Croydon.....	457.00	.....	113.42	.....	.....	.....	570.42
6	Goshen.....	501.00	.....	80.08	72.00	.....	.....	653.08
7	Grantham.....	319.50	.....	110.21	65.59	.....	.....	495.30
8	Langdon.....	574.50	.....	44.94	.....	.....	.....	619.44
9	Lempster.....	513.00	.....	117.70	90.01	.....	.....	720.71
10	Newport.....	3,755.00	600.00	514.67	220.00	.....	20.92	5,110.59
11	Plainfield.....	1,090.50	.....	247.17	293.91	\$31.54	.....	1,663.12
12	Springfield.....	301.00	.....	98.28	66.00	.....	.....	465.28
13	Sunapee.....	878.00	.....	166.92	47.00	.....	6.00	1,097.92
14	Unity.....	521.50	.....	137.41	382.44	.....	27.75	1,069.10
15	Washington....	775.12	.....	111.28	44.00	.....	17.80	948.20
	Total.....	\$24,941.85	\$800.00	\$3,368.99	\$3,938.00	\$31.54	\$430.15	\$33,510.53

COUNTY.

EXPENDITURES.

	Expended for new buildings.	Interest and debt.	Permanent repairs.	Miscellaneous expenses.	Teachers' salaries.	Total expended. *	Average cost of miscellaneous and salaries per scholar.
1	\$100.00	\$57.30	\$926.05	\$1,183.35	\$6.30
2	25.00	2,820.85	2,945.85	10.20
3	\$3,830.91	269.37	1,282.88	5,087.90	10,771.06	7.51
4	136.14	135.66	1,077.50	1,485.40	7.83
5	147.50	395.00	578.50	5.65
6	44.54	727.50	812.04	10.72
7	18.67	5.15	261.50	313.32	3.03
8	47.70	484.25	563.95	9.85
9	60.24	114.00	573.75	802.99	6.67
10	35.20	185.84	98.72	3,790.00	4,234.76	8.31
11	57.75	223.00	1,420.25	1,776.00	7.30
12	45.84	415.55	511.39	4.23
13	60.00	97.85	1,019.60	1,222.45	5.85
14	130.52	849.00	1,015.52	6.00
15	50.00	161.66	735.00	1,006.66	10.17
	\$3,866.11	\$938.01	\$2,617.32	\$20,583.70	\$29,223.24	\$7.24

* Salaries of school committees included.

TABLE II.

This table contains,—

1. The largest sum of money appropriated to any one district.
2. The smallest sum appropriated to any one district.
3. The length in weeks of the longest school.
4. The length in weeks of the shortest school.
5. Rate per cent of school assessment upon the invoiced valuation, expressed decimals. Many have failed to report this item; others have evidently reported it incorrectly.

This table exhibits, in a most striking light, some of the inequalities of our school system.

TABLE III.

This table contains,—

1. Number of fractional districts.
2. Number of districts under special acts.
3. Number of different scholars, not registered, attending private schools.
4. Number of scholars not absent during the year.
5. Amount of dog tax appropriated to schools.
6. Number of towns employing teachers from normal schools.
7. Amount paid for superintendence.

TABLE No. II.

BELKNAP COUNTY.

	TOWNS.	Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district: weeks.	Shortest school in any district: weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Alton.....	\$160.00	\$71.50	16	13	34	5	.0021
2	Barnstead	160.00	105.00	18	18	41	5	.0026
3	Belmont.....	246.75	101.00	23	18	38	6	.0010
4	Centre Harbor...	255.60	125.60	27	24	31	14	.0025
5	Gilford.....	1,336.50	114.00	33	10	54	5	.0019
6	Gilmanton.....	184.50	61.25	24	18	38	4	.0028
7	Laconia.....	.....	.....	36	30	90	13	.0031
8	Meredith.....	.....	36.00	30	18	53	3	.0031
9	New Hampton...	184.93	123.10	22	21	36	8	.0032
10	Sanbornton.....	190.00	95.00	25	15	32	9	.0041
11	Tilton.....	225.00	.....	32	30	84	12	.0021
	Average.....							.0025

TABLE No. III.

BELKNAP COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Alton .....	..	..	3	84	.....	1	\$110.00
2	Barnstead.....	..	..	..	23	\$91.00	..	100.00
3	Belmont.....	..	..	10	39	79.50	1	116.80
4	Centre Harbor.	..	..	..	1	.....	1	30.00
5	Gilford.....	..	1	8	23	184.00	1	225.00
6	Gilmanton.....	..	..	8	39	.....	..	115.00
7	Laconia.....	1	1	447	27	140.00	1	180.00
8	Meredith.....	..	1	..	..	.....	1	225.00
9	New Hampton.	1	..	35	8	47.50	1	147.22
10	Sanbornton ...	..	..	..	56	.....	1	128.00
11	Tilton	1	1	34	6	.....	1	80.00
	Total.....	3	4	545	306	\$542.00	9	\$1,457.02

CARROLL COUNTY.

	TOWNS.	Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district: weeks.	Shortest school in any district: weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Albany.....	\$97.95	\$85.00	20	18	17	6	.0016
2	Bartlett.....	400.00	100.00	33	20	104	10	.....
3	Brookfield.....	111.65	100.40	17	17	37	19	.....
4	Chatham.....	150.00	75.50	23	18	32	7	.....
5	Conway.....	475.00	102.00	26	17	57	8	.0040
6	Eaton.....	131.50	95.50	21	21	26	13	.....
7	Effingham.....	182.75	128.00	21	15	41	15	.....
8	Freedom.....	185.00	75.00	19	13	53	9	.....
9	Hart's Location.....	.....	..	..	..	..	..	.....
10	Jackson.....	328.25	53.60	24	16	42	8	.0025
11	Madison.....	136.80	37.00	17	7	41	6	.0026
12	Moultonborough.....	134.50	104.00	22	18	31	8	.0028
13	Ossipee.....	240.00	150.00	26	24	42	6	.0027
14	Sandwich.....	126.00	64.00	21	11	20	5	.0021
15	Tamworth.....	176.82	30.00	27	9	32	9	.0034
16	Tuftonborough....	112.60	88.00	17	17	34	5	.0023
17	Wakefield.....	226.00	120.00	24	24	50	6	.0030
18	Wolfeborough....	368.00	210.50	33	31	63	4	.0024
	Average.....							.0026

CARROLL COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Albany.....	..	..	25	..	..	..	\$57.50
2	Bartlett.....	..	1	..	..	..	1	50.00
3	Brookfield.....	..	..	4	..	..	..	.....
4	Chatham.....	..	..	..	..	..	1	28.00
5	Conway .....	..	..	9	17	\$163.00	1	221.40
6	Eaton .....	..	..	..	14	..	..	42.90
7	Effingham.....	..	..	3	..	40.40	..	60.00
8	Freedom .....	..	..	15	28	..	..	69.00
9	Hart's Locat'n.	..	..	..	..	..	..	.....
10	Jackson.....	..	..	5	2	92.00	..	30.00
11	Madison.....	..	..	..	..	25.50	1	35.00
12	Moultonboro'...	1	..	..	14	..	1	92.50
13	Ossipee.....	..	..	9	75	..	1	175.00
14	Sandwich.....	..	..	15	34	45.50	..	80.00
15	Tamworth.....	..	..	6	11	..	..	109.00
16	Tuftonborough	..	..	5	15	..	..	77.50
17	Wakefield.....	..	..	15	10	..	1	116.50
18	Wolfeborough .	..	..	47	26	35.00	1	180.00
	Total.....	1	1	158	246	\$401.40	8	\$1,424.30

CHESHIRE COUNTY.

	TOWNS.	Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district; weeks.	Shortest school in any district; weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Alstead.....	\$267.50	\$94.35	30	14	31	4	.0037
2	Chesterfield.....	352.44	173.88	30	28	39	12	.0022
3	Dublin.....	171.00	155.00	22	19	28	5	.0048
4	Fitzwilliam.....	383.00	87.50	32	18	48	8	.0038
5	Gilsum.....	524.62	152.25	24	23	38	5	.0032
6	Harrisville.....	.....	.....	..	..	40	13	.0025
7	Hinsdale.....	2,100.00	292.00	36	32	100	15	.0046
8	Jaffrey.....	534.11	108.75	26	19	63	5	.0020
9	Keene.....	3,445.35	100.33	38	20	106	5	.....
10	Marlborough.....	533.56	273.35	33	33	96	22	.0013
11	Marlow.....	299.00	52.80	29	17	28	6	.0025
12	Nelson.....	220.50	75.50	21	14	27	4	.0040
13	Richmond.....	161.50	104.50	24	18	27	4	.0043
14	Rindge.....	332.70	55.05	29	7	39	6	.0031
15	Roxbury.....	.....	.....	8	8	22	..	.0018
16	Stoddard.....	174.37	119.35	20	20	29	18	.0028
17	Sullivan.....	273.25	164.50	29	25	36	11	.0039
18	Surry.....	75.00	35.00	30	12	21	6	.0041
19	Swanzey.....	346.70	186.25	30	28	51	16	.0038
20	Troy.....	334.09	87.25	30	17	57	6	.0030
21	Walpole.....	525.00	55.00	34	10	65	9	.0020
22	Westmoreland.....	292.16	31.50	29	9	32	4	.....
23	Winchester.....	1,427.00	130.00	36	21	66	7	.0049
	Average.....							.0029

CHESHIRE COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Alstead.....	..	..	1	10	.....	1	\$103.00
2	Chesterfield....	..	..	1	5	.....	1	91.00
3	Dublin.....	..	..	5	6	.....	1	88.25
4	Fitzwilliam....	..	..	5	16	\$99.00	1	150.00
5	Gilsum.....	..	..	..	63	.....	1	47.00
6	Harrisville....	..	..	3	27	.....	1	55.00
7	Hinsdale .....	..	..	..	10	63.50	1	175.00
8	Jaffrey.....	..	..	27	11	.....	1	134.60
9	Keene.....	..	1	185	552	406.00	1	240.00
10	Marlborough...	..	..	4	126	123.00	1	80.00
11	Marlow.....	..	..	4	16	.....	1	95.00
12	Nelson.....	..	..	..	8	.....	1	40.00
13	Richmond.....	..	..	..	15	.....	1	86.15
14	Rindge.....	..	..	3	7	.....	1	125.00
15	Roxbury.....	..	..	6	9	.....	..	10.00
16	Stoddard.....	..	..	11	5	.....	1	37.50
17	Sullivan.....	..	..	..	..	57.50	1	51.15
18	Surry.....	..	..	1	10	22.00	..	37.00
19	Swanzey .....	..	..	7	14	73.50	1	150.00
20	Troy .....	..	..	..	10	88.00	..	85.00
21	Walpole.....	..	1	1	13	.....	1	148.00
22	Westmoreland.	..	..	3	9	79.00	1	124.50
23	Winchester....	..	..	2	41	130.00	1	381.00
	Total.....	..	2	269	983	\$1,141.50	20	\$2,534.15

COOS COUNTY.

COOS COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Berlin.....	..	..	..	28	.....	..	\$45.00
2	Carroll.....	..	..	..	30	\$54.00	1	55.00
3	Clarksville.....	..	..	..	16	22.00	..	21.75
4	Colebrook .....	..	1	..	35	.....	..	153.00
5	Columbia.....	..	..	..	..	.....	..	70.00
6	Dalton.....	..	..	2	44	.....	1	67.95
7	Dummer .....	..	..	4	11	.....	1	44.75
8	Errol.....	..	..	2	7	.....	..	10.00
9	Gorham.....	..	..	10	19	44.00	1	75.00
10	Jefferson.....	..	..	2	8	.....	1	40.00
11	Lancaster.....	..	1	12	6	.....	1	177.00
12	Milan.....	..	..	..	21	127.50	1	64.25
13	Northumberl'd	..	..	..	38	118.00	1	55.00
14	Pittsburg.....	..	..	2	10	.....	1	60.00
15	Randolph.....	..	..	5	..	.....	1	24.05
16	Shelburne.....	..	..	..	18	.....	1	20.00
17	Stark.....	..	..	..	9	49.50	..	52.00
18	Stewartstown..	1	..	..	10	.....	1	83.00
19	Stratford.....	..	..	12	17	.....	1	65.00
20	Whitefield	2	1	40	15	.....	1	75.00
	Total.....	3	3	93	342	\$415.00	14	\$1,257.75

GRAFTON COUNTY.

	TOWNS.	Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district; weeks.	Shortest school in any district; weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Alexandria.....	\$126.00	\$76.00	21	19	31	8	.0035
2	Ashland.....	588.00	149.79	32	28	94	10	.0018
3	Bath.....	238.00	85.00	27	20	49	6	.0016
4	Benton.....	178.00	74.33	29	17	23	7	.0084
5	Bethlehem.....	2,327.70	77.00	32	16	43	6	.0060
6	Bridgewater.....	40.42	40.42	17	6	21	5	....
7	Bristol.....	360.00	77.00	30	14	80	5	.0012
8	Campton.....	136.00	48.00	..	..	39	7	.0028
9	Canaan.....	206.95	116.00	26	23	42	6	.0030
10	Dorchester.....	56.00	44.80	11	8	35	7	.0017
11	Easton.....	109.10	104.25	21	18	19	12	.0026
12	Ellsworth.....	104.50	32.00	18	6	34	7	.0030
13	Enfield.....	156.00	136.50	33	30	33	6	....
14	Franconia.....	280.00	180.00	35	30	35	12	.0027
15	Grafton.....	71.56	10.50	12	7	46	3	.0027
16	Groton.....	121.00	36.00	15	8	45	7	.0019
17	Hanover.....	868.85	125.50	36	21	69	6	.0080
18	Haverhill.....	288.00	110.00	36	22	39	7	....
19	Hebron.....	132.90	121.05	21	21	23	14	.0024
20	Holderness.....	103.25	67.50	15	15	36	6	.0047
21	Landaff.....	199.50	66.50	30	14	31	6	.0026
22	Lebanon.....	250.00	100.00	36	20	65	8	.0016
23	Lincoln.....	108.00	.....	18	18	23	23	....
24	Lisbon.....	850.00	86.00	33	20	52	11	.0033
25	Littleton.....	.....	50.10	38	12	52	4	.0047
26	Lyman.....	155.58	91.85	22	15	25	8	.0014
27	Lyme.....	337.00	78.00	26	5	31	9	.0020
28	Mouroe.....	183.00	72.50	26	20	48	10	.0025
29	Orange.....	80.00	43.25	14	9	21	13	.0030
30	Orford.....	291.00	.....	30	10	32	7	.0054
31	Piermont.....	162.25	109.25	26	23	33	4	.0025
32	Plymouth.....	500.00	260.00	38	30	66	10	.0050
33	Rumney.....	250.00	114.99	23	21	58	12	.0026
34	Thornton.....	112.00	80.00	24	16	29	5	.0021
35	Warren.....	269.93	54.13	30	10	37	8	.0032
36	Waterville.....	62.00	62.00	6	6	..	..	.0070
37	Wentworth.....	222.25	100.50	30	19	38	6	.0041
38	Woodstock.....	78.00	40.00	13	7	35	6	.0026
	Average.....							.0032

GRAFTON COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Alexandria.....			21	\$137.75	1		\$95.00
2	Ashland.....			9	.....	1		15.00
3	Bath.....			42	.....	1		100.00
4	Benton.....			4	17.00	..		30.00
5	Bethlehem.....			9	.....	1		125.00
6	Bridgewater.....			15	.....	..		55.00
7	Bristol.....	1	1	12	.....	..		50.00
8	Campton.....			..	.....	1		126.50
9	Canaan.....	1		15	48	29.00	1	60.00
10	Dorchester.....			2	17	.....	1	33.00
11	Easton.....			1	..	.....	..	15.00
12	Ellsworth.....			..	8	.....	1	.....
13	Enfield.....	1	1	2	38	.....	..	90.00
14	Franconia.....			25	10	.....	1	20.00
15	Grafton.....			..	57	.....	..	46.50
16	Groton.....			..	20	9.75	..	35.39
17	Hanover.....		1	16	20	.....	1	272.00
18	Haverhill.....	2	1	18	27	.....	1	100.00
19	Hebron.....			..	4	12.00	..	17.50
20	Holderness.....			..	16	.....	1	42.00
21	Landaff.....			..	5	.....	..	39.00
22	Lebanon.....		1	21	24	.....	1	250.00
23	Lincoln.....			..	3	12.00	..	.....
24	Lisbon.....		2	7	66	.....	1	111.00
25	Littleton.....		1	..	21	.....	1	177.62
26	Lyman.....			..	65	.....	..	50.00
27	Lyme			3	20	.....	1	79.40
28	Monroe.....	1		..	6	.....	..	45.00
29	Orange.....			..	11	.....	..	21.00
30	Orford.....			4	6	.....	1	110.00
31	Piermont.....			5	18	.....	..	70.75
32	Plymouth.....			..	38	11.50	1	150.00
33	Rumney.....	1		5	11	.....	1	112.93
34	Thornton.....	1		4	77	.....	1	50.13
35	Warren.....			2	4	.....	..	45.00
36	Waterville.....			..	8	2.00	..	7.00
37	Wentworth	2		4	48	.....	1	60.00
38	Woodstock.....			..	5	26.00	1	27.00
	Total.....	10	10	143	813	\$257.00	22	\$2,733.72

HILLSBOROUGH COUNTY.

HILLSBOROUGH COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private school.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.	
1	Amherst.....			6	16	\$128.00	..	\$155.00	
2	Antrim.....			4	100	..	1	200.00	
3	Bedford.....			3	9	70.25	1	185.00	
4	Beunington.....			..	4	34.00	..	30.00	
5	Brookline.....			4	4	..	1	60.00	
6	Deering.....			9	14	79.00	..	80.15	
7	Francestown.....			24	9	..	..	100.00
8	Goffstown.....			4	20	..	1	174.50	
9	Greenfield.....			..	1	86.00	1	60.00	
10	Greenville.....			50	8	..	..	75.00
11	Hancock.....			..	38	..	1	111.00	
12	Hillsborough.....		1	4	32	75.50	1	174.66	
13	Hollis.....			..	9	40.00	1	150.00	
14	Hudson.....			..	14	..	1	125.00	
15	Litchfield.....	1		1	..	..	..	30.00
16	Lyndeborough.....			7	11	90.00	1	108.50	
17	Manchester.....			3,700	44	..	1	3,020.00	
18	Mason.....	1		2	6	25.00	1	83.08	
19	Merrimack.....			..	34	104	..	150.00	
20	Milford.....			..	11	176.00	1	250.00	
21	Mont Vernon.....	1		..	26	25	40.00	1	75.00
22	Nashua.....			..	1,182	97	799.00	1	1,605.42
23	New Boston.....	1		2	4	90.00	1	150.00	
24	New Ipswich.....			..	20	3	..	125.00	
25	Pelham.....			..	1	10	62.00	..	60.00
26	Peterborough.....			..	..	26	..	100.00
27	Sharon.....			..	..	2	..	23.00
28	Temple.....			..	4	6	80.00	1	40.00
29	Weare.....			..	9	21	..	225.50	
30	Wilton.....			..	..	7	..	185.00
31	Windsor.....			..	..	7	..	6.00
Total.....		4	2	5,116	709	\$1,874.75	21	\$7,916.81	

MERRIMACK COUNTY.

	TOWNS.	Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district: weeks.	Shortest school in any district: weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Allenstown.....	\$338.50	\$90.00	35	10	21	6	.0017
2	Andover.....	275.00	120.00	26	22	45	8	.0039
3	Boscawen.....	1,650.00	55.00	35	20	78	5	.0018
4	Bow.....	187.00	131.00	25	24	28	6	....
5	Bradford.....	361.70	112.00	36	24	27	4	.0027
6	Canterbury.....	270.00	108.00	30	20	28	6	.0020
7	Chichester.....	.....	.....	26	8	34	9	.0021
8	Concord.....	.....	49.37	36	9	206	6	.0037
9	Danbury.....	126.25	82.50	18	16	31	4	.0030
10	Dunbarton.....	282.50	142.30	26	26	34	7	.0027
11	Epsom.....	211.00	154.00	29	28	24	8	.0056
12	Franklin.....	.....	.....	36	10	103	6	.0050
13	Henniker.....	830.15	145.73	29	22	33	3	.0038
14	Hill.....	239.25	100.00	29	20	40	7	.0010
15	Hooksett.....	310.00	217.00	31	31	72	11	.0024
16	Hopkinton.....	241.50	160.75	27	27	45	11	.0020
17	Loudon.....	187.00	41.00	19	6	35	6	.0021
18	Newbury.....	146.00	24.50	25	7	31	2	.0021
19	New London	189.00	31.50	27	9	35	4	.0020
20	Northfield.....	168.31	50.00	26	10	24	5	.0015
21	Pembroke.....	330.00	192.00	33	28	48	14	.0020
22	Pittsfield.....	1,000.00	210.00	32	32	79	6	.0064
23	Salisbury	206.50	122.00	26	26	33	6	.0030
24	Sutton.....	.....	34.00	24	16	37	8	.0034
25	Warner.....	162.00	53.00	27	10	27	4	.0037
26	Webster.....	135.00	95.50	21	21	16	7	.0017
27	Wilmot	203.15	73.50	21	20	45	5	.0021
	Average.....							.0029

MERRIMACK COUNTY.

TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1 Allenstown ....	.. ..	.. ..	100	1	.....	1	\$65.00
2 Andover.....	.. ..	.. ..	18	42	.....	1	120.97
3 Boscawen.....	.. ..	1	11	6	.....	..	90.00
4 Bow .....	.. ..	.. ..	6	10	\$97.74	1	83.50
5 Bradford.....	.. ..	1	7	21	15.00	..	91.50
6 Canterbury	2	.. ..	9	19	.....	1	140.82
7 Chichester.....	.. ..	.. ..	.. ..	4	.....	1	90.00
8 Concord.....	.. ..	4	.. ..	152	1,023.80	..	588.00
9 Danbury.....	.. ..	.. ..	5	18	.....	1	60.00
10 Dunbarton.....	.. ..	.. ..	7	9	.....	..	81.97
11 Epsom.....	.. ..	.. ..	.. ..	2	.....	..	68.00
12 Franklin.....	.. ..	.. ..	18	39	.....	1	250.00
13 Henniker.....	1	.. ..	2	15	159.00	1	134.84
14 Hill.....	1	.. ..	4	4	.....	1	101.40
15 Hooksett.....	.. ..	.. ..	2	.. ..	160.00	..	97.00
16 Hopkinton.....	.. ..	.. ..	4	13	.....	1	198.17
17 Loudon.....	.. ..	.. ..	8	13	.....	..	103.00
18 Newbury.....	1	.. ..	1	20	.....	1	49.75
19 New London...	.. ..	.. ..	9	11	.....	1	85.00
20 Northfield	1	.. ..	8	10	.....	1	85.00
21 Pembroke.....	.. ..	.. ..	152	8	.....	1	120.00
22 Pittsfield.....	1	.. ..	.. ..	.. ..	50.00	1	150.00
23 Salisbury.....	.. ..	.. ..	6	15	.....	1	86.74
24 Sutton.....	1	.. ..	5	28	.....	..	117.25
25 Warner .....	.. ..	.. ..	30	14	.....	..	150.00
26 Webster .....	.. ..	.. ..	.. ..	3	.....	1	50.00
27 Wilmot.....	.. ..	.. ..	8	20	4.25	..	50.00
Total.....	8	6	422	503	\$1,500.79	17	\$3,316.91

ROCKINGHAM COUNTY.

TOWNS.

		Largest sum of money in any district.	Smallest sum of money in any district.	Longest school in any district; weeks.	Shortest school in any district; weeks.	Largest number of scholars in any district.	Smallest number of scholars in any district.	Rate of school assessment.
1	Atkinson	\$138.00	.....	23	10	22	11	.0018
2	Auburn	139.00	\$110.00	22	18	35	9	.0030
3	Brentwood	255.00	175.00	27	24	53	12	.0066
4	Candia	181.55	125.05	24	24	32	13	.0037
5	Chester	195.50	140.00	25	22	34	16	.0027
6	Danville	282.69	184.22	32	28	62	16	.0041
7	Deerfield	197.50	115.00	30	19	31	9	.....
8	Derry	829.04	117.75	33	26	111	16	.....
9	East Kingston	212.75	126.00	30	21	24	14	.0015
10	Epping	400.00	115.00	24	18	60	13	.0031
11	Exeter .....	.....	.....	36	22	64	4	.0029
12	Fremont	207.08	145.55	22	21	40	12	.0019
13	Greenland	600.00	282.25	36	35	35	17	.0040
14	Hampstead	289.50	213.91	30	30	46	12	.0033
15	Hampton	900.00	.....	33	31	40	30	.0023
16	Hampton Falls	280.00	200.00	33	28	40	17	.0027
17	Kensington	250.00	205.40	31	30	39	13	.0024
18	Kingston	248.00	227.00	30	30	48	12	.0025
19	Londonderry	258.34	223.72	28	28	29	9	.0035
20	Newcastle	320.00	170.00	34	32	37	27	.0028
21	Newington .....	.....	.....	32	32	45	29	.0019
22	Newmarket	1,200.00	120.00	36	20	82	10	.0033
23	Newton	246.00	120.00	30	24	55	10	.0018
24	North Hampton .....	.....	.....	36	34	45	18	.0019
25	Northwood	252.00	79.50	28	28	43	18	.0029
26	Nottingham	180.00	61.50	20	11	36	2	.0030
27	Plaistow	313.21	176.03	29	21	54	13	.0022
28	Portsmouth .....	.....	.....	37	35	134	19	.....
29	Raymond	200.00	100.00	20	20	49	7	.0037
30	Rye	375.00	258.00	16	9	42	16	.0015
31	Salem	327.00	204.00	30	30	41	7	.0025
32	Sandown	126.70	117.70	22	19	30	17	.0017
33	Seabrook	340.00	44.00	32	10	70	6	.0079
34	South Hampton	200.52	181.50	32	32	19	11	.0020
35	So. Newmarket	700.00	310.00	32	32	40	29	.0055
36	Stratham	274.15	250.00	31	31	51	13	.0026
37	Windham	248.00	87.00	30	16	25	5	.0032
	Average .....							.0030

ROCKINGHAM COUNTY.

TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1 Atkinson.....	5	\$32.00	1	\$35.00
2 Auburn.....	2	10	42.00	1	70.00
3 Brentwood.....	7	5	94.00	1	36.00
4 Candia.....	5	31	.....	..	69.00
5 Chester.....	28	105.17	..	100.00
6 Danville.....	2	.....	1	30.00
7 Deerfield.....	15	23	.....	1	110.00
8 Derry.....	75	61	240.00	1	131.54
9 East Kingston.....	2	8	.....	..	37.00
10 Epping.....	6	10	.....	1	93.00
11 Exeter.....	192	11	.....	1	150.00
12 Fremont.....	5	4	197.00	1	30.00
13 Greenland.....	6	.....	1	30.00
14 Hampstead.....	12	98.00	1	93.00
15 Hampton.....	49	..	47.00	1	40.00
16 Hampton Falls.....	8	7	.....	1	25.00
17 Kensington.....	13	5	.....	1	34.00
18 Kingstown.....	40	41	203.00	1	65.00
19 Londonderry.....	5	21	95.00	..	82.00
20 Newcastle.....	2	6	.....	1	20.00
21 Newington.....	4	..	.....	..	28.00
22 Newmarket.....	5	15	.....	1	70.00
23 Newton.....	3	4	180.29	1	60.00
24 No. Hampton.....	11	23	26.00	1	45.00
25 Northwood.....	9	2	.....	..	85.00
26 Nottingham.....	33	102.00	1	77.50
27 Plaistow.....	76.28	1	47.00
28 Portsmouth.....	325	35	434.00	1	.....
29 Raymond.....	1	..	5	19	.....	1	65.00
30 Rye.....	5	25	.....	1	70.00
31 Salem.....	12	17	.....	1	100.00
32 Sandown.....	12	.....	..	24.87
33 Seabrook.....	9	.....	1	60.00
34 So. Hampton.....	11	3	.....	..	49.00
35 So. Newmarket	1	..	9	4	.....	..	69.12
36 Stratham.....	10	1	.....	..	53.00
37 Windham.....	6	16	83.00	1	80.00
Total.....	2	2	841	514	\$2,054.74	27	\$2,264.03

STRAFFORD COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal schools.	Amount paid for superintendence.
1	Barrington.....	..	..	38	4	\$26.00	1	\$174.00
2	Dover .....	..	..	600	70	.....	1	1,950.00
3	Durham.....	..	..	5	2	.....	1	50.00
4	Farmington.....	..	1	..	23	.....	1	310.00
5	Lee	1	..	..	14	.....	1	65.00
6	Madbury.....	..	..	..	..	38.00	..	30.00
7	Middleton .....	..	..	1	..	.....	..	39.00
8	Milton.....	..	..	..	12	.....	1	115.00
9	New Durham..	..	..	4	11	63.00	..	70.00
10	Rochester.....	..	1	127	53	.....	1	700.00
11	Rollinsford .....	..	1	15	..	.....	1	60.00
12	Somersworth ..	..	1	300	54	244.00	1	10.00
13	Strafford.....	..	..	11	84	.....	..	80.00
	Total.....	1	4	1,101	327	\$371.00	9	\$3,653.00

SULLIVAN COUNTY.

	TOWNS.	Fractional school districts.	Districts under special acts.	Number of different scholars attending private schools.	Number of scholars not absent during the year.	Amount of dog tax appropriated to public schools.	Towns employing teachers from normal school.	Amount paid for superintendence.
1	Aeworth.....	..	..	6	28	..	..	\$100.00
2	Charlestown...	..	1	10	113	..	1	100.00
3	Claremont.....	..	..	225	123	..	1	300.00
4	Cornish.....	..	..	12	54	..	1	136.10
5	Croydon.....	2	..	..	27	..	..	36.00
6	Goshen.....	..	..	..	16	\$72.00	..	40.00
7	Grantham....	..	..	..	28	..	..	28.00
8	Langdon.....	..	..	..	9	..	..	32.00
9	Lempster.....	..	..	1	17	35.00	..	55.00
10	Newport.....	..	..	..	34	126.00	1	125.00
11	Plainfield....	1	..	..	40	47.00	..	75.00
12	Springfield....	..	..	..	5	66.00	1	50.00
13	Sunapee.....	..	..	..	40	47.00	1	45.00
14	Unity.....	..	..	..	7	8.66	1	36.00
15	Washington....	..	..	6	25	29.00	..	60.00
	Total.....	3	1	260	566	\$430.66	7	\$1,218.10

TABLE IV.

The information contained in the following table has been derived from answers to a circular sent to the various towns in the State. Its purpose is to give, in one view, some idea of the resources of the State for a higher education than that given in the common schools.

The public and private schools are given in separate tables.

It is to be regretted that some schools have failed to report for the past year.

TABLE
SCHOOLS OF A HIGHER GRADE

	NAME.	PLACE.	Date of organization.	Male teachers.	Female teachers.	Male students.
1	Amherst High School.....	Amherst.....	..	1	1	9
2	Berlin High School.....	Berlin.....	1883	1	1	26
3	Bethlehem High School.....	Bethlehem.....	1885	1	1	12
4	Bristol High School.....	Bristol.....	..	1	3	20
5	Canaan High School.....	Canaan.....	1889	1	..	11
6	Charlestown High School.....	Charlestown.....	1873	1	..	11
7	Concord High School.....	Concord.....	1856	2	3	74
8	Conant High School.....	Jaffrey.....	1868	..	3	19
9	Dover High School.....	Dover.....	1853	2	3	49
10	Exeter High School.....	Exeter.....	1848	1	1	35
11	Farmington High School.....	Farmington.....	1874	1	1	23
12	Franklin High School.....	Franklin Falls.....	..	1	1	23
13	Franklin High School.....	Salmon Falls.....	..	1	..	15
14	Gilford High School.....	Gilford (Lakeport).....	..	1	1	19
15	Goffstown High School.....	Goffstown.....	1876	1	5	15
16	Gorham High School.....	Gorham.....	..	1	1	14
17	Great Falls High School.....	Great Falls.....	..	1	2	20
18	Hampstead High School.....	Hampstead.....	1875	1	..	12
19	Hancock High School.....	Hancock.....	1873	1	1	13
20	Hanover High School.....	Hanover.....	1877	..	1	16
21	Hillsboro' Bridge High School	Hillsboro' Bridge.....	1883	1	..	17
22	Hinsdale High School.....	Hinsdale.....	1877	..	2	18
23	Hollis High School.....	Hollis Centre.....	1875	1	1	20
24	Keene High School.....	Keene.....	..	2	4	48
25	Laconia High School.....	Laconia.....	1875	1	1	10
26	Lebanon High School.....	Lebanon.....	..	1	2	20
27	Lisbon Village School.....	Lisbon Village.....	..	1	4	104
28	Littleton High School.....	Littleton.....	1866	1	1	17
29	Manchester High School.....	Manchester.....	1845	3	4	104
30	Marlow High School.....	Marlow.....	1841	..	1	7
31	Meredith High School.....	Meredith.....	1873	1	3	8
32	Milford High School.....	Milford.....	1853	1	2	27
33	Nashua High School.....	Nashua.....	1869	2	4	67
34	New Boston High School.....	New Boston.....	..	1	..	8
35	Newmarket High School.....	Newmarket.....	1874	1	..	9
36	Newport High School.....	Newport.....	1874	1	1	17
37	Peterborough High School.....	Peterborough.....	1873	..	2	23
38	Plymouth High School.....	Plymouth.....	1883	2	2	19
39	Pittsfield High School.....	Pittsfield.....	..	1	1	16
40	Portsmouth High School.....	Portsmouth.....	1873	1	4	65
41	Rochester High School.....	Rochester.....	1861	3	1	31
42	Simonds Free High School.....	Warner.....	1871	1	1	31
43	State Normal School.....	Plymouth.....	1870	4	2	2
44	Stevens High School.....	Claremont.....	1868	1	3	43
45	Walpole High School.....	Walpole.....	..	..	1	14
46	Whitefield High School.....	Whitefield.....	1886	1	..	10
47	Wilton High School.....	Wilton.....	..	1	..	11
48	Winchester High School.....	Winchester.....	1874	1	1	22

No. IV.

(PUBLIC SCHOOLS).

	Female students.	Students residing in New Hampshire.	Pursuing higher branches.	Ancient languages.	Modern languages.	Volumes in library.	School year begins.	Weeks in school year.	Value of buildings, apparatus, and grounds.
1	12	21	1	1	12	30	April.....	31	\$8,000
2	29	55	29	29	48	September...	34	13,000	
3	11	23	16	10	6	September...	32	4,000	
4	30	50	30	...	...	April.....	32	1,500	
5	13	27	10	...	...	September...	24	....
6	10	21	13	7	75	March.....	38	3,000	
7	92	166	166	110	166	September...	36	100,000	
8	16	35	21	6	...	September...	30	4,000	
9	92	141	141	66	55	250	September...	38	30,000
10	...	35	35	8	...	12	September...	36	7,000
11	38	61	61	29	...	370	August.....	38	20,000
12	36	59	59	30	12	200	September...	36	50,000
13	13	24	3	3	...	50	September...	36	6,000
14	15	34	24	7	...	...	September...	34	....
15	23	48	48	...	...	...	September...	32	12,000
16	25	39	27	17	8	20	September...	31	6,650
17	30	40	50	45	30	1,000	September...	36	30,000
18	8	20	14	...	6	12	September...	36	9,000
19	16	29	13	3	...	...	September...	22	....
20	16	29	32	29	...	...	March.....	36	12,000
21	17	34	15	2	...	60	August.....	36	10,000
22	27	45	45	23	18	500	September...	36	....
23	24	44	38	14	15	150	September...	...	7,000
24	56	103	104	60	30	400	September...	38	53,000
25	38	48	48	25	14	...	September...	36	27,000
26	25	...	45	20	7	...	September...	36	....
27	89	190	33	25	...	...	September...	33	30,000
28	25	41	42	23	...	200	September...	38	30,000
29	133	237	237	141	66	200	September...	37	53,500
30	8	15	9	...	12	...	February....	22	1,000
31	15	23	10	3	...	15	May.....	28	5,000
32	43	70	70	37	20	100	September...	36	8,000
33	77	140	144	96	36	300	September...	36	100,000
34	11	19	19	3	...	...	September...	20	4,000
35	16	25	25	16	...	...	September...	36	18,000
36	25	42	42	29	...	100	September...	36	8,000
37	33	56	56	19	2	4	September...	35	20,000
38	36	55	55	22	...	...	September...	38	....
39	23	39	39	25	...	...	September...	36	20,000
40	84	145	...	100	31	500	September...	39	16,000
41	61	92	...	50	...	30	September...	36	20,000
42	49	80	23	21	4	1,200	August.....	39	13,200
43	100	96	102	...	...	500	September...	38	....
44	61	102	104	60	5	200	September...	37	25,500
45	12	26	9	8	...	40	September...	34	10,000
46	16	26	...	4	...	...	September...	34	7,000
47	26	37	27	10	...	20	September...	36	1,500
48	24	46	46	16	...	50	April.....	36	12,000

SCHOOLS OF A HIGHER GRADE *

	NAME.	PLACE.	Date of charter.	Date of organization.	Male teachers.	Female teachers.	Male students.
1	Appleton Academy.....	New Ipswich.....	....	....	3	..	11
2	Atkinson Academy.....	Atkinson.....	1787	1786	1	1	19
3	Austin Academy.....	Centre Strafford ..	1834	1834	1	2	35
4	Barnard Academy.....	South Hampton.....	....	1845	..	1	13
5	Boarding and Day School	Portsmouth.....	....	1873	1	6	25
6	Brackett Academy.....	Greenland.....	1824	1826	..	1	11
7	Brewster Free Academy.....	Wolfborough.....	1887	1887	5	3	46
8	Coe's Academy.....	Northwood Centre ..	1867	1867	2	3	18
9	Colby Academy.....	New London.....	1837	1853	3	5	50
10	Colebrook Academy.....	Colebrook.....	....	....	2	1	29
11	Commercelic College.....	Portsmouth.....	....	1873	3	1	43
12	Dow Academy.....	Franconia.....	1885	1885	2	3	40
13	Francestown Academy.....	Francesstown.....	1819	1801	1	1	23
14	Franklin Academy.....	Dover.....	....	1818	1	2	25
15	Gilmanton Academy.....	Gilmanton.....	1794	1794	2	2	23
16	Hampton Academy.....	Hampton.....	1810	1885	1	1	24
17	Haverhill Academy.....	Haverhill.....	1794	1880	1	2	12
18	Henniker Academy.....	Henniker.....	1836	1836	1	..	13
19	Kezer Seminary.....	Canterbury.....	....	1889	1	1	22
20	Kimball Union Academy.....	Meriden.....	1813	1815	2	3	58
21	Kingston Academy.....	Kingston.....	1840	1810	1	1	19
22	Lancaster Academy.....	Lancaster.....	1828	1829	1	2	27
23	McGaw Normal Institute.....	Reeds Ferry.....	....	1849	1	1	21
24	McCollom Institute.....	Mont Vernon.....	1850	1850	1	1	15
25	Miss Kimball's Select School.....	Manchester.....	1879	....	..	1	3
26	Mrs. Brisbane's Priv. School.....	Nashua.....	....	1889	2	3	2
27	N. H. Con. Sem. and Fem. Coll.....	Tilton.....	1852	1845	4	6	63
28	New Hampton Literary Inst.....	New Hampton.....	1853	1853	6	3	74
29	Northwood Seminary.....	Northwood Ridge ..	1867	1867	2	..	28
30	Pembroke Academy.....	Pembroke.....	1818	1819	2	2	25
31	Phillips Exeter Academy.....	Exeter.....	1781	1783	12	..	373
32	Pinkerton Academy.....	Derry.....	1814	1815	3	3	60
33	Proctor Academy.....	Andover.....	1879	1880	1	2	25
34	Robinson Female Seminary.....	Exeter.....	1869	1869	2	9	..
35	Sanborn Seminary.....	Kingston.....	1883	1888	1	3	37
36	St. Mary's School.....	Concord.....	1885	1886	2	4	..
37	St. Paul's School.....	Concord.....	1855	1856	26	..	312
38	School for Boys.....	Holderness.....	1878	1879	5	..	58
39	Tubbs Union Academy.....	Washington.....	1849	1849	1	..	..
40	Union Academy.....	Canaan.....	1833	1834	1	..	16
41	Wakefield Academy.....	Wakefield.....	....	1832	1	..	20

* Schools that have made no returns are reported as in previous years.

(PRIVATE SCHOOLS).

	Female students.	Students residing in New Hampshire.	Pursuing higher branches.	Ancient languages.	Modern languages.	Volumes in library.	School year begins.	Weeks in school year.	Value of buildings, apparatus and grounds.
1	10	21	:	:	3	1,500	September ...	36	\$6,000.00
2	10	27	10	5	1	...	August ...	30	3,000.00
3	16	51	45	7	2	...	October ...	29	1,000.00
4	7	20	11	3	25	135	September ...	36	25,000.00
5	24	35	18	18	10	1,300	September ...	36	4,500.00
6	56	93	77	56	12	1,000	September ...	39	50,000.00
7	26	44	25	15	10	3,000	September ...	36	86,000.00
8	50	80	100	70	5	...	September ...	36	...
9	51	80	25	11	16	25	September ...	36	...
10	11	36	34	14	...	...	September ...	36	...
11	50	78	30	20	6	250	September ...	36	25,000.00
12	17	39	35	10	6	340	September ...	35	12,000.00
13	20	45	40	10	6	875	September ...	40	10,000.00
14	12	35	30	10	...	1,000	September ...	36	...
15	25	49	18	8	...	...	September ...	33	5,000.00
16	15	27	27	4	8	...	September ...	36	...
17	14	27	10	6	...	...	August ...	33	...
18	23	40	30	1	...	...	September ...	30	8,000.00
19	56	46	97	72	11	1,200	September ...	38	...
20	22	41	36	10	...	25	September ...	30	2,000.00
21	49	70	38	23	4	...	September ...	35	6,000.00
22	20	19	...	19	21	600	August ...	34	5,000.00
23	5	19	20	7	1	1,000	September ...	22	1,000.00
24	25	13	8	1	...	200	September ...	38	...
25	15	14	12	3	14	...	September ...	36	...
26	66	111	119	51	39	...	August ...	39	100,000.00
27	41	105	100	40	7	4,000	August ...	40	25,000.00
28	16	44	27	9	...	...	September ...	36	5,000.00
29	41	66	42	24	5	800	August ...	37	6,000.00
30	...	58	...	280	130	5,000	September ...	36	152,956.88
31	65	118	81	48	24	1,691	September ...	39	60,000.00
32	27	44	35	14	8	1,400	September ...	36	20,000.00
33	201	185	94	75	80	675	September ...	36	100,000.00
34	37	70	62	43	14	525	September ...	36	63,000.00
35	25	21	25	13	17	800	September ...	34	20,000.00
36	...	6	252	312	170	7,500	September ...	40	...
37	...	23	...	33	127	400	September ...	36	48,000.00
38	18	...	...	...	...	...	...	11	...
39	15	31	25	4	...	...	September ...	36	2,500.00
40	16	36	25	7	...	300	September ...	20	...

TABLE STATISTICAL SUMMARY

		Belknap.	Carroll.	Cheshire.
TOWNS.				
1	Towns having organized schools.....	11	17	23
DISTRICTS.				
2	Districts.....	15	18	25
3	Fractional districts.....	3	1	.....
4	Districts under special acts.....	4	1	2
SCHOOLS.				
5	Different public schools.....	137	152	201
6	Graded schools.....	34	13	62
7	Town and district high schools.....	3	1	6
8	Schools averaging twelve scholars or less.....	54	40	54
9	Schools averaging six scholars or less.....	16	9	16
10	Average length of schools in weeks of five days.....	20.93	19.81	24.61
SCHOLARS.				
11	Boys attending school two weeks or more.	1,613	1,649	2,742
12	Girls attending school two weeks or more	1,466	1,737	2,596
13	Number of scholars under six years.....	164	257	467
14	Number of scholars between six and sixteen.....	2,708	2,916	4,502
15	Number of scholars over sixteen years.....	207	213	369
16	Average attendance of all the scholars.....	2,333	2,173	3,912
17	Average attendance to each school.....	17.24	13.50	19.04
18	Ratio of average attendance to the whole number.....	.757	.700	.732
19	Number reported attending private schools, not registered in the public schools.....	545	158	269
20	Number reported between five and fifteen not attending any school.....	16	103	78
21	Whole number reported under items 11, 12, 19, 20.....	3,640	3,617	5,685
22	Selectmen's enumeration between five and fifteen years. { Boys....	791	1,202	962
23	{ Girls....	743	1,286	944
24	Number not absent during the year.....	306	246	983
	Number pursuing higher branches.....	500	470	687
TEACHERS.				
25	Male teachers.....	12	45	16
26	Female teachers.....	156	166	260
27	Average wages of male teachers per month, including board.....	\$50.67	\$27.89	\$61.22
28	Average wages of female teachers per month, including board.....	27.44	22.74	27.62
29	Teaching the first time.....	21	38	45
30	Teaching the same school two or more successive terms.....	87	82	157
31	Teachers from normal schools.....	29	16	57
32	Towns employing teachers from normal school.....	9	8	20

No. V.

BY COUNTIES.

	Coös.	Grafton.	Hillsborough.	Merri-mack.	Rocking-ham.	Strafford.	Sullivan.
1	20	38	31	27	37	13	15
2	23	49	33	33	39	17	16
3	3	10	4	8	2	1	3
4	3	10	2	6	2	4	1
5	175	312	308	294	253	176	137
6	31	66	154	84	69	88	26
7	4	9	11	8	9	5	4
8	58	110	114	107	45	35	59
9	21	28	24	26	9	10	12
10	22.21	20.66	25.88	25.07	27.78	28.04	22.43
11	2,196	3,853	6,539	4,025	3,779	2,942	1,685
12	2,151	3,607	5,877	3,676	3,705	2,828	1,529
13	294	429	829	641	650	520	214
14	3,773	6,448	10,161	6,454	6,497	4,896	2,771
15	280	583	1,426	606	337	354	229
16	3,283	4,618	8,434	4,807	5,395	4,730	2,411
17	18.08	14.08	21.01	16.03	21.03	26.08	17.06
18	.754	.619	.679	.624	.720	.818	.750
19	93	143	5,116	422	841	1,101	260
20	275	156	418	352	277	101	236
21	4,715	7,759	17,950	8,475	8,602	6,972	3,710
22	1,389	2,223	2,662	1,705	2,633	1,248	1,597
23	1,336	1,965	2,521	1,598	2,533	1,194	1,552
24	342	813	709	503	514	327	566
	460	1,223	1,379	1,024	770	666	532
25	25	50	53	37	30	24	13
26	234	450	478	378	316	214	177
27	\$42.04	\$40.04	\$41.65	\$46.62	\$57.67	\$77.15	\$45.00
28	24.41	22.76	28.18	25.43	29.41	29.44	21.55
29	49	88	72	55	43	29	30
30	110	183	131	235	193	156	99
31	32	91	55	53	70	30	16
32	14	22	21	17	27	9	7

STATISTICAL SUMMARY

		Belknap.	Carroll.	Cheshire.
SCHOOLHOUSES.				
33	Number of schoolhouses.....	128	163	208
34	Reported unfit for use.....	14	19	30
35	Built during the year.....	..	3	1
36	Having maps and globes.....	97	86	204
37	Estimated value of building, sites, and furniture.....	\$125,550.00	\$52,969.50	\$207,114.57
38	Estimated value of apparatus.....	3,135.00	868.00	4,815.00
REVENUE.				
39	Town taxes	21,174.45	17,112.85	45,411.88
40	District taxes	7,422.00	2,848.40	15,873.33
41	Literary fund from the State.....	2,964.75	3,431.75	5,101.97
42	Local funds	301.50	747.27	1,804.50
43	Railroad tax.....	200.00	.....	292.18
44	Dog tax.....	542.00	401.40	1,141.50
45	Contributed in board, fuel, and money.....	68.29	1,316.05	672.71
46	Entire amount of revenue.....	32,672.99	25,857.72	70,298.07
EXPENDITURES.				
47	New buildings.....	122.78	2,017.60	665.82
48	Paid for interest or to cancel debt.....	6,223.68	74.51	5,159.94
49	Permanent repairs.....	1,309.19	1,438.30	4,727.31
50	Miscellaneous expenses—ordinary re- pairs, fuel, care, etc.....	4,744.18	2,153.05	11,515.55
51	Teachers' salaries.....	25,558.45	19,657.92	45,935.20
52	Superintendence.....	1,457.02	1,424.30	2,534.15
53	Total expended.....	39,415.30	26,765.68	70,537.97
54	Average cost per scholar for miscellaneous expenses and salaries of teachers.....	9.84	6.41	10.76

BY COUNTIES.—*Continued.*

	Coös.	Grafton.	Hillsborough.	Merrimack.	Rockingham.	Strafford.	Sullivan.
33	147	329	278	289	235	139	159
34	11	42	24	35	15	9	25
35	5	1	1	5	4	1	1
36	112	185	340	240	255	135	130
37	\$89,500.00	\$190,080.00	\$1,015,633.05	\$443,890.23	\$261,497.58	\$344,300.00	\$99,230.00
38	2,132.00	6,800.00	22,460.50	7,770.85	10,528.50	6,782.00	2,597.50
39	21,702.00	47,767.23	137,429.56	74,066.95	78,876.85	72,432.83	24,941.85
40	6,000.00	41,127.28	5,886.26	20,890.90	5,017.42	20,338.46	800.00
41	4,504.86	7,462.82	12,324.54	7,825.93	7,873.79	5,777.53	3,368.99
42	803.38	1,232.13	2,458.59	371.07	1,007.48	2,174.27	3,507.34
43	543.48	483.60	132.30	357.78	515.75	1,163.16	31.54
44	415.00	257.00	1,874.75	1,509.79	2,054.74	371.00	430.66
45	2,799.40	1,663.95	26,980.97	2,518.45	2,162.04	1,016.85	430.15
46	36,768.12	99,994.01	187,086.97	107,540.87	97,508.07	103,274.10	33,510.53
47	2,774.24	29,665.19	14,077.18	1,189.94	33,613.83	22,495.04	.....
48	872.99	5,167.10	6,914.17	8,564.05	226.82	4,287.64	3,866.11
49	1,031.75	4,689.36	8,474.92	6,135.96	6,749.90	7,530.41	938.01
50	5,666.46	12,459.26	44,237.49	26,295.23	14,728.52	15,168.71	2,617.32
51	26,000.84	51,492.54	123,949.48	68,498.40	70,690.72	50,850.74	20,583.70
52	1,257.75	2,733.72	7,916.81	3,316.91	2,264.03	3,653.00	1,218.10
53	37,604.03	106,207.17	205,570.05	114,000.49	128,273.82	112,985.54	29,223.24
54	7.28	8.57	13.54	12.30	11.41	13.00	7.24

STATE SUMMARY AND COMPARATIVE TABULAR
VIEW.

		1891.	1890.	Increase.	Decrease.
TOWNS.					
1	Towns having organized schools.....	232	231	1	.....
DISTRICTS.					
2	Districts.....	268	267	1	.....
3	Fractional districts.....	35	41	.....	6
4	Districts under special acts.....	35	37	.....	2
SCHOOLS.					
5	Different public schools.....	2,235	2,302	.....	67
6	Graded schools.....	627	604	.23	.....
7	Town and district high schools.....	60	62	.....	2
8	Schools averaging twelve scholars or less.....	676	632	.44	.....
9	Schools averaging six scholars or less.....	171	176	.....	5
10	Average length of schools in weeks of five days.....	23.74	23.55	.19	.....
SCHOLARS.					
11	Boys attending school two weeks or more.....	31,023	30,883	140	.....
12	Girls attending school two weeks or more.....	29,172	28,930	242	.....
13	Number of scholars under six years.....	4,465	4,357	108	.....
14	Number of scholars between six and sixteen.....	51,126	50,943	183	.....
15	Number of scholars over sixteen.....	4,604	4,513	91	.....
16	Average attendance of all the scholars.....	42,096	41,526	570	.....
17	Average attendance to each school.....	18.08	18.04	.04	.....
18	Ratio of average attendance to the whole number.....	.715	.704	.11	.....
19	Number reported attending private schools, not registered in public schools.....	8,948	7,750	1,198	.....
20	Number reported between five and fifteen not attending any school.....	2,012	1,633	379	.....
21	Whole number reported under 11, 12, 19, 20.....	71,155	69,196	1,959	.....
22	Selectmen's enumeration between five and fifteen years. { Boys.....	16,412	17,735	.....	1,323
23	Number not absent during the year.....	15,672	17,136	.....	1,464
24	Number pursuing higher branches.....	5,309	4,889	420	.....
	TEACHERS.				
25	Male teachers.....	305	306	.....	1
26	Female teachers.....	2,829	2,808	.21	.....
27	Average wages of male teachers, per month, including board.....	\$48.99	\$45.88	.11	.....
28	Average wages of female teachers per month including board.....	25.89	25.64	.25	.....

STATE SUMMARY.—*Continued.*

		1891.	1890.	Increase.	Decrease.
	TEACHERS.— <i>Continued.</i>				
29	Teaching the first time.....	470	463	7	.....
30	Teaching the same school two or more successive terms.....	1,433	1,622	.....	189
31	Teachers from normal schools.....	449	391	58	.....
32	Towns employing teachers from normal schools.....	154	162	.....	8
	SCHOOLHOUSES.				
33	Number of schoolhouses....	2,075	2,078	.....	3
34	Reported unfit for use	224	211	10	.....
35	Built during the year.....	22	40	.....	18
36	Having maps or globes.....	1,784	1,648	136	.....
37	Estimated value of build- ings, sites, and furniture.....	\$2,629,764.93	\$2,578,257.97	\$251,506.96	.....
38	Estimated value of appara- tus	67,898.35	59,206.00	8,692.35	.....
	REVENUE.				
39	Town taxes.....	540,916.45	515,141.63	25,774.82	.....
40	District taxes	126,204.05	144,434.19	.....	\$18,230.14
41	Literary fund from State ..	60,636.93	53,665.69	6,971.24	.....
42	Local funds.....	14,407.53	14,967.84	.....	560.31
43	Railroad tax.....	3,719.79	4,962.01	.....	1,242.22
44	Dog tax	8,997.84	6,246.65	2,751.19	.....
45	Contributed in board, fuel, and money.....	39,628.86	11,848.84	27,780.02	.....
46	Entire amount of revenue..	794,433.85	751,266.85	43,167.00	.....
	EXPENDITURES.				
47	New buildings.....	106,621.63	159,799.61	.....	53,177.98
48	Paid for interest or to can- cel debt	41,357.01	29,939.02	11,417.99	.....
49	Permanent repairs	43,025.11	49,752.29	.....	6,727.18
50	Miscellaneous expenses, or- dinary repairs, fuel, care, etc.....	159,585.77	89,970.18	49,615.59	.....
51	Teachers' salaries.....	512,217.99	489,300.33	22,917.66	.....
52	Superintendence.....	27,775.79	25,571.19	2,204.60	.....
53	Total expended.....	870,583.30	844,332.52	26,250.98	.....
54	Average cost per scholar for miscellaneous expen- ses and salaries of teach- ers.....	10.82	9.68	1.14	.....
55	Average cost per scholar of the average attendance..	15.48	13.95	1.53	.....
56	Average cost per scholar for the entire sum ex- pended.....	14.46	14.11	.35	.....
57	Average cost per scholar of average attendance for the entire sum expended..	20.68	20.33	.35	.....
58	Average cost per scholar for miscellaneous, sala- ries, and 6 per cent inter- est on the value of build- ings and apparatus.....	13.71	12.49	1.22	.....
59	Average cost per scholar of the average attendance on the same items.....	19.61	17.27	2.34	.....

SCHOOL OFFICERS.

HIRAM A. TUTTLE.....*Governor.*

Councilors.

District 1.—JAMES FARRINGTON.....	Rochester.
District 2.—HENRY B. QUINBY.....	Lakeport.
District 3.—GEORGE A. RAMSDELL.....	Nashua.
District 4.—JOHN M. WHIPPLE.....	Claremont.
District 5.—EDWIN C. LEWIS.....	Laconia.

JAMES W. PATTERSON, *State Superintendent of Public Instruction.*

City Superintendents of Public Instruction.

LOUIS J. RUNDLETT.....	Concord.
CHANNING FOLSOM.....	Dover.
CHARLES HENRY DOUGLAS.....	Keene.
WILLIAM E. BUCK.....	Manchester
FRED GOWING.....	Nashua.
C. H. MORSS.....	Portsmouth.

TOWN SCHOOL COMMITTEES.

TOWNS.	NAMES.	Post-office address when different from town.
Aeworth.....	George W. Buss..... Nath. F. Merrill..... Mabel A. Wood..... Almedia C. Cobb..... Henry F. Keenon	
Albany.....		East Albany.
Alexandria.....	D. E. Burns..... Emogene B. Roby..... Clara A. G. Bullock..... Warren Martin..... Nehemiah S. Kenison..... Edwin P. Northrup.....	
Allenstown	C. H. Cooke..... S. A. Mitchell..... George A. Mayo..... D. E. Wheeler..... O. J. M. Gilman..... George H. Demerritt.....	
Alstead.....		
Alton.....		Alton Bay.

TOWNS.	NAMES.	Post-office address when different from town.
Amherst.....	S. E. Dodge..... Wm. W. Sloan..... A. J. McGown.....	
Andover.....	Wendell P. Elkins..... Henry L. Emery..... Lyman Clark.....	
Antrim.....	D. W. Cooley..... Anson Swett.....	
Ashland.....	J. F. Tenney..... W. H. Calley..... B. F. Pease.....	North Branch.
Atkinson.....	F. D. Eastman..... Gilman Greenough..... Stillman H. Grover.....	
Auburn.....	Herbert N. Sawyer..... Wm. G. Browne..... Frances A. Griffin.....	
Barnstead.....	Theodore C. Pratt..... John George..... John Waldo.....	
Barrington.....	Jas. E. Emerson..... Joel F. Sherburne..... Ellen J. Smith.....	
Bartlett.....	Charles P. Dustin..... Wm. Pitman..... A. M. Hall.....	
Bath.....	A. W. Burnell..... A. P. Prescott..... J. T. Moulton.....	
Bedford.....	Mrs. A. T. Lang..... Edward P. French..... Frank H. Rowe.....	
Belmont.....	Wm. F. Connor..... Joseph Plumer..... Asa E. Gile.....	
Bennington.....	George H. Ingalls..... F. H. Kimball..... Levi Colby.....	
Benton.....	W. D. Woods..... O. L. Mann..... P. M. Howe.....	
Berlin.....	George W. Mann..... R. N. Chamberlain..... H. W. Johnson.....	
Bethlehem.....	Mrs. Herbert Brown..... Daniel B. Crane..... James E. Viall.....	
Boscawen.....	Edward P. Day..... W. P. Abbott..... Miss E. D. Gill.....	
Bow.....	G. H. Folsom..... George W. Short..... Anthon W. Colby.....	
Bradford.....	Warren A. Saltmarsh..... Frank O. Melvin..... A. French Smith.....	
Brentwood.....	J. Albert Peaslee..... Moses W. Caverly..... Daniel Smith.....	
Bridgewater.....	George W. Ellison..... Mabel M. Dolloff..... James B. Hughes.....	
Bristol.....	E. Sanborn..... A. C. Hastings..... A. J. Ferrin.....	

TOWNS.	NAMES.	Post-office address when different from town.
Brookfield.....	Samuel M. Allen..... Stephen H. Hutchins..... Charles Colman..... George W. Bridges..... O. D. Fessenden..... W. R. Garland..... Charles Cutter..... D. C. Hill.....	
Brookline.....		
Campton.....		
Canaan.....	Henry H. Wilson..... Irving T. George..... Edward M. Tucker..... George E. Richardson..... George F. Cass, <i>Secretary</i> Aaron F. Patten.....	Enfield. Canaan Street.
Candia.....		
Canterbury.....	Wm. D. Ingalls..... Caroline F. Emery.....	
Carroll.....	C. S. Miles, <i>Superintendent</i> Franklin Worthley, <i>Secretary</i> Wm. Rosbrooks.....	
Centre Harbor.....	D. M. Whitcher..... O. P. Smith.....	Meredith. Meredith.
Charlestown.....	Bradford Dickinson..... Stephen T. Searle..... Orrin E. Fisk.....	
Chatham.....	George H. Hardy..... Chas. H. Binford..... Robert K. Eastman.....	
Chester.....	Jas. M. Weeks..... Jennie P. Hazelton..... F. I. Drowne..... Cyrus F. Marston..... John F. Butler..... Herman C. Harvey..... H. B. Morgan..... Oliver Drake..... George M. Munsey..... Mrs. Catherine M. Lake.....	South Chatham. East Chester.
Chesterfield.....	Rush Chellis..... E. F. Houghton..... Norman C. Young..... Chas. H. Wiswell..... Horace Wells.....	Chesterfield Factory. West Chesterfield.
Chichester.....	Milton Harriman..... Fanny J. Tucker..... Irving C. Woodrow..... Wm. E. Cone..... Miss Jessie C. Harvey..... Mrs. Harriet L. Gray..... Fales P. Virgin..... Albert Saltmarsh..... Isaac N. Abbott..... Mrs. Abbie M. D. Blouin..... Mary K. Davis..... George L. Deming..... W. H. Child..... Albert E. Wellman..... Milon C. Cooper..... George A. Wright..... Melvin S. Fletcher..... Bert. A. Taylor..... Ira C. Carleton..... Gertrude Lang..... A. Wilkins..... E. Litchfield..... E. A. Farum.....	
Colebrook.....		
Columbia.....		
Concord.....		
Conway.....		
Cornish.....		
Croydon.....		
Dalton.....		
Danbury.....		

TOWNS.	NAMES.	Post-office address when different from town.
Danville.....	Chas. P. Griffin..... Woodbury D. Collins..... Charles H. Sargent..... Nettie M. Chase..... Wm. L. Whittier..... Walter D. Adams..... George C. Patten..... Isaac Smith..... Alvin Tubbs.....	
Deerfield.....	Joseph R. Clark..... Walter S. Clement..... Edward C. Saure..... Frank Y. Burnham..... Byron Richardson..... Charles Decato.....	
Deering.....	Thaddeus P. Cressey, <i>Chairman</i> Chas. A. Fairbanks, <i>Secretary</i> Channing Folsom, <i>Superintendent</i>	East Deering. Hillsborough Bridge.
Derry.....	James Allison..... George W. Patten..... Walter H. Philbrook..... John B. Lovejoy..... Isaac C. Wright..... Philander M. Lord..... John B. Ireland..... John D. Buntion..... Albert DeMerritt..... D. T. Woodman..... Lizzie G. Thompson..... Laura O. Philbrick..... Joseph F. Kimball..... Willis Bowles..... George S. Judd..... Henry K. Noyes..... Frank M. Hatch..... Daniel C. Sawyer..... Fred R. Thompson..... James M. Leavitt..... Charles Parsons..... Francisco W. Barker..... B. W. Clough..... E. A. Locke..... G. F. Pettingill..... Henry W. Pease..... Sylvester Littlefield..... Samuel Sherburn..... George N. Shepard..... Caleb F. Edgerly..... Albert C. Buswell..... Cyrus C. Brown..... James H. Tripp..... Clara C. Woodman..... S. R. Hanscom..... A. R. Harper..... N. N. Ferren..... John D. Lyman..... John A. Brown..... Arthur O. Fuller..... Frank Emerson..... Fred A. Horne..... John F. Chesley..... Wm. E. Dickinson..... Mary E. Spaulding..... Elbridge Cummings..... George F. Pattee..... James T. Woodbury..... George D. Epps.....	Newmarket.
Dublin.....		Effingham Falls.
Dummer.....		
Dunbarton.....		
Durham		
East Kingston.....		
Easton.....		
Eaton.....		
Effingham.....		
Enfield.....		
Ellsworth.....		
Epping.....		
Epsom.....		Short Falls.
Errol.....		Short Falls.
Exeter.....		
Farmington		
Fitzwilliam		
Francestown.....		

TOWNS.	NAMES.	Post-office address when different from town.
Franconia	Henry H. Clark..... M. A. Bowles..... J. H. Glovier.....	
Franklin.....	Omar A. Towne..... John W. Staples.....	
Freedom	George R. Stone..... Edgar J. Young..... David W. Taylor.....	
Fremont.....	Horace B. Nason..... Nellie H. Hooke..... Henry A. Cooke.....	
Gilford.....	Emma G. Sleeper..... Stephen S. Ayer..... Olive M. Bennett.....	
Gilmanton.....	Wm. H. Weeks..... George W. Parsons..... John H. Jones.....	
Gilsum.....	Arabelle Z. Knowles..... B. H. Britton..... O. J. Willson, <i>Superintendent</i>	
Goffstown	S. W. Dart..... Gilman F. Farley..... George Pattee..... Edwin Flanders.....	Amoskeag.
Gorham.....	A. S. Twitchell..... Angie A. Heath..... Mrs. W. C. Libby.....	Goffstown Centre.
Goshen.....	James W. Rogers..... H. F. Nelson..... Wm. T. Thissell.....	
Grafton.....	Val. M. Hardy..... Fred A. Stevens..... Elmer G. Smith.....	Enfield Centre.
Grantham.....	A. C. Tyrrel..... George A. Tyrrel..... Henry H. Currier.....	Canaan.
Greenfield.....	N. F. Cheever..... G. F. Russell..... M. L. White.....	
Greenland.....	Edward Robie..... John Hatch..... John P. Weeks.....	
Greenville.....	C. E. Hall..... W. C. Greene..... H. J. Taft.....	
Groton.....	George E. Colburn..... Daniel Kidder..... Isaac N. Ford.....	
Hampstead.....	J. F. McCollister..... G. R. Bennette..... Sarah Brickett.....	
Hampton.....	Wm. T. Merrill..... Abbott L. Japlin..... Joseph B. Brown.....	West Hampstead.
Hampton Falls.....	Horace A. Godfrey..... Warren Brown..... John N. Sanborn.....	
Hancock.....	Alden S. Wood..... Addison C. Ware..... Orland Eaton.....	
Hanover.....	Albert Pinneo..... Stephen Eastman..... W. A. Spaulding.....	
Harrisville.....	Aaron Smith..... Samuel D. Benis..... Jacob G. Lakin.....	

TOWNS.	NAMES.	Post-office address when different from town.
Haverhill.....	W. F. Westgate..... E. R. Weeks..... W. F. True.....	
Hebron.....	Celia A. Jewell..... Emma M. Smith..... Ellen E. Rogers.....	
Henniker.....	George H. Dodge..... Leander W. Cogswell..... G. A. McLucas.....	
Hill.....	F. P. Parker..... C. F. Adams..... L. L. Mason.....	
Hillsborough.....	Frank J. Bickford..... John W. Jackman.....	
Hinsdale.....	Alden P. Farrar..... M. C. Dix..... D. L. Fisher.....	
Holderness.....	C. E. Fay..... Henry B. Jewell..... Mrs. Laura Shaw.....	
Hollis.....	Rose Sanborn..... Franklin Worcester..... Charles S. Spaulding.....	
Hooksett.....	Marcellus J. Powers..... George A. Robie..... Eugene S. Head.....	
Hopkinton.....	Arah W. Prescott..... Henry D. Dustin..... True J. Putney.....	Manchester.
Hudson.....	Charles C. Lord..... Kimball Webster..... Silas G. Kellogg.....	
Jackson.....	David O. Smith..... Alice T. Harlin..... Clara L. Trickey.....	
Jaffrey.....	Edwin R. Spaulding..... Wm. W. Livingston.....	
Jefferson.....	David C. Chamberlain..... Manassah Perkins..... A. F. Mason.....	
Keene.....	George F. Pattee..... Charles P. Pitcher..... C. W. Farwell.....	
Kensington.....	E. A. Kingsbury..... Francis Hilliard..... David Brown.....	
Kingston.....	J. E. Brown..... Clarence E. Cilley..... David W. Morgan.....	
Laconia.....	Fred C. True..... Charles F. Sanborn..... Charles Elwin Swain.....	The Weirs.
Lancaster.....	J. D. Howe..... Wm. F. Smith..... J. E. McIntire.....	
Landaff.....	Samuel A. Eaton..... Hiram Clark.....	
Langdon.....	Charles E. Noyes..... Alvin S. Cram.....	
Lebanon.....	Martin A. Bascomb..... Ernest L. Knight..... J. S. Freeman.....	
Lee.....	Fred O. Stearns..... A. W. Townsend..... Louis H. Snell..... Isaiah D. Edgerly.....	

TOWNS.	NAMES.	Post-office address when different from town.
Lempster.....	Hiram Parker.....	
	L. A. Purmort.....	
	L. A. Noyes.....	
Lincoln	George R. Pattee.....	
	Laura E. Pattee.....	
	Josiah Elliott.....	
Lisbon	Samuel Emery.....	North Lisbon. Franconia.
	Henry T. Burt.....	
Litchfield.....	A. H. Powers.....	
	Z. K. Whittemore.....	
	George M. Reid.....	
Littleton.....	Frank C. Albee.....	Waterford, Vt.
	Franklin R. Glover.....	
	Leslie F. Bean.....	
Londonderry.....	H. B. Copp.....	
	W. P. Nevins.....	
	H. M. Whorf, <i>Secretary</i>	
Loudon.....	George W. Rowell.....	
	A. L. Osgood.....	
Lyman.....	W. W. R. Miner.....	
	Cyrus Wheelock.....	
Lyme.....	Seth W. Miner.....	
	Sidney A. Converse.....	
	David A. Grant.....	
Lyndeborough.....	Arad J. Warren.....	No. Lyndeborough.
	Fred B. Richards.....	
	John H. Goodrich.....	Dover.
Madbury.....	Abbie F. Cram.....	
	Wm. S. Hayes.....	
	Albert Varney.....	
Madison	Chas. E. Demerritt.....	
	J. B. Harmon.....	
	G. W. Martin.....	
	David Knowles.....	
Manchester.....	Hon. D. B. Varney, <i>Chairman</i>	
	J. E. Dodge, <i>Clerk</i>	
	W. E. Buck, <i>Superintendent</i>	
Marlborough.....	S. H. McCollester.....	
	W. H. Aldrich.....	
	C. O. Whitney.....	
Marlow.....	George S. Russell.....	
	Perley E. Fox.....	
	James M. Perkins.....	
Mason.....	Orren A. Hamblett.....	
	Marcellus R. Hodgman.....	
	Albert B. Eaton.....	
Meredith.....	Harry L. Brown.....	Meredith Centre.
	Newton B. Plummer.....	
	Daniel L. Alexander.....	
Merrimack.....	Henry A. Harris.....	
	Herbert A. Porter.....	
	James P. Walker.....	
Middleton	John H. Young.....	
	Ulysses P. Place.....	
	Albert S. Baker.....	
Milan.....	J. J. Cobb.....	
	G. A. Fogg.....	
	Annie C. Hamlin.....	
Milford.....	Rebecca F. Doane.....	
	Charles F. Ober.....	
	Arthur L. Keyes.....	
Milton	W. E. Pillsbury.....	
	B. B. Plummer.....	
	I. A. Cook.....	
Mont Vernon.....	W. H. Kendall.....	
	Mrs. Clark Campbell.....	
	F. O. Lamson.....	

TOWNS.	NAMES.	Post-office address when different from town.
Monroe	Isaiah F. Page..... Charles L. Buffum..... Charlotte B. Buffum..... Hon. Jas. E. French..... James R. Caverly..... Charles H. Mason..... Gilman C. Shattuck, <i>President</i> Jason E. Tolles..... Fred Gowings, <i>Superintendent</i> George W. Osgood..... Henry D. Taylor..... George M. Bailey..... Thos. R. Cochrane..... Chas. F. Dodge..... Chas. S. Colburn..... Silas W. Dana..... Daniel M. Perkins..... Clarence B. Cheney..... John Albee..... B. F. Curtis..... J. O. White..... Horatio G. Chamberlain..... Edward E. Rice..... Zanello D. Berry..... Rebecca R. Blake..... Frank P. Morrill..... J. Mamie Swain..... Chas. A. Preston..... Anna J. Balch..... Wm. R. Thompson..... Will N. Knowlton..... J. F. Merrill..... Martha H. Pillsbury..... Frederick Pickering..... Rubie S. Frink..... Mary E. Coleman..... Chas. E. Tasker..... Wm. H. Paine..... Wm. T. Folsom..... Fred W. Cheney..... Oren C. Kibey..... Georgia A. Barnard..... Clarence C. Day..... Mrs. Mary B. Hoitt..... A. W. Hooke..... Otis C. Wyatt..... Benj. Gale..... Garvin Garrell..... Francis R. Drake..... George A. Boynton..... Simon H. Leavitt..... Addison H. Frizzell..... Chas. C. O'Brien..... Lucy Wells..... J. M. Moses..... H. A. Cilley..... E. F. Towle..... Edward F. Gerrish..... Walter C. Chesley..... George E. W. Durgin..... Chas. H. Ford..... Walter H. Ford..... Dennis L. Bryant..... Walter R. Barnes..... Thos. T. Savage..... Chas. F. Porter.....	South Newbury. South Newbury. South Newbury.
Newbury.....		Bank Village.
New Boston		
Newcastle.....		
New Durham		
New Hampton.....		
New Ipswich		
New London		
Newington.....		
Newmarket		
Newport		
Newton		
Northfield.....		
North Hampton.....		
Northumberland.....		
Northwood.....		Northwood Ridge. Northwood Centre. Northwood Narrows.
Nottingham.....		
Orange.....		
Orford		Orfordville. Orfordville.

TOWNS.	NAMES.	Post-office address when different from town.
Ossipee.....	James Nute..... Albert Hodsdon..... John C. Ames..... Henry S. Russ..... George S. Butler..... Augustus Berry..... Isaac Walker, <i>Chairman</i> Edward M. Fowler, <i>Secretary</i> Chas. P. Morse..... Helen M. Greenwood..... Edwin H. Taylor..... W. A. C. Converse..... A. B. Rodimon..... George Johnson..... Oliver M. Johnson..... John W. Straw..... E. S. Keach..... E. L. Carr..... Henry W. Osgood..... F. E. Randall..... A. S. Bartholomew..... E. R. Miller..... Wallace P. Thrasher..... J. H. Pollard..... P. E. Howes..... W. L. Terry..... Hon. Alvin Burleigh..... Jas. A. Penniman..... John Keniston..... Hon. Edmund S. Fay, <i>Chairman</i> Charles H. Morss, <i>Secretary</i> A. A. Hunt..... F. C. Wood..... George F. Scates..... John T. Bartlett..... Wilson S. Abbott..... George H. Gaptill..... Moses Cass..... George F. Shove..... Lucy J. Freeman..... Jason S. Perry..... Chas. F. Platts..... George G. Rice..... Daniel Young..... Dudley B. Waldron..... Arthur H. Hayes..... Samuel Hale..... Hugh Cunningham..... Samuel DeCater..... Chas. W. Buckminster..... Josiah Parker..... John A. Knight..... C. W. Marston..... A. S. Russell..... Mrs. S. C. Atwood..... Erven J. Seavey..... Horace Sawyer..... John O. Drake..... Joel E. Richardson..... Clinton L. Silver..... Matthew H. Taylor..... C. C. Rogers..... L. M. Sawyer..... Geo. H. Pressey.....	

TOWNS.	NAMES.	Post-office address when different from town.
Sanbornton.....	E. H. Wright..... O. S. Sanborn.....	
Sandown.....	J. W. Sanders..... John C. Goodwin..... Benning Sanborn.....	
Sandwich.....	Elwin C. Mills..... John S. Quincy..... M. Abby Smith.....	
Seabrook.....	Chas. B. Hoyt..... D. W. Colcord..... Wm. H. Walton.....	
Sharon.....	Mrs. A. R. Mahar.....	
Shelburne.....	No return..... Jas. Simpson..... Wm. J. Brown.....	
Somersworth.....	John B. Head..... George B. Lord..... Albert E. Rogers..... Chester V. Wadleigh.....	
South Hampton.....	W. K. Davey..... Albert Downing.....	
South Newmarket..	Frank B. Swain..... Wm. H. Trickey..... A. W. Richards.....	
Springfield.....	Austin J. Neale..... Ella McDaniel..... Daniel H. Adams..... Elwin F. Philbrick.....	
Stark.....	W. T. Pike..... M. A. Cole..... J. A. Pike.....	
Stewartstown.....	O. M. Forbes..... L. Farnham..... A. F. Wiggin..... C. B. McClure.....	
Stoddard.....	E. B. Dodge..... J. W. Holland..... Frank G. Foss..... H. L. Ambler.....	Munsonville.
Strafford.....	Chas. W. Whitcher..... J. C. Pattee..... W. R. Brown..... G. W. Johnson.....	Coös.
Stratham.....	C. W. Scott..... J. C. A. Wingate..... C. H. Thompson.....	Coös.
Sullivan.....	John H. Woodbury..... George Kingsbury..... Frederick A. Wilson.....	
Sunapee.....	George Dodge..... Daniel C. Eastman..... Edwin C. Fisher.....	
Surry.....	No return..... S. N. Welch.....	
Sutton.....	L. W. Clough..... George G. Wells..... George I. Cutler..... H. Woodward.....	
Swanzey.....	Alonzo A. Ware..... Alonzo Nickerson..... Henry A. Hodgkins..... Mrs. L. M. Maddocks.....	
Temple.....	E. C. Wheeler..... L. W. Felt..... M. H. Fisk.....	
Thornton.....	John W. Pattee..... A. Canfield..... Frank D. Lyford.....	

TOWNS.	NAMES.	Post-office address when different from town.
Tilton.....	W. B. Fellows.....	
	Horace Sanborn.....	
	W. H. H. Rollins.....	
	Charles W. Brown.....	
	Melvin T. Stone.....	
Troy.....	Franklin Ripley.....	
	Jas. A. Bennett.....	
	Herbert F. Hodgdon.....	
	John A. Edgerly.....	
Unity.....	Frank Reed.....	
	Letitia S. Tenney.....	
	Sumner M. Straw.....	
Wakefield	Chas. F. Roberts.....	Wolfeborough June. Union.
	Justin L. Moore.....	
	Haven N. Cook.....	
	Henry C. Rawson.....	
	Lucius Wellington.....	
	James H. Brown.....	
Warner.....	E. C. Cole.....	
	J. R. Cogswell.....	
	B. F. Heath.....	
Warren.....	David Hibbard.....	
	Henry A. Little.....	
	Jeremiah S. Jewett.....	
Washington.....	George N. Gage.....	East Washington.
	Frank P. Newman.....	
	Sumner N. Ball.....	
Waterville.....	Levi Dolloff.....	
	James E. Drake.....	
	Silas B. Elliott.....	
Weare.....	A. L. Sleeper.....	
	Luther Clement.....	
	J. R. B. Kelley.....	
Webster.....	Arthur C. Call.....	
	Daniel C. Holmes.....	
	Henry Dodge.....	
Wentworth.....	J. E. Foster.....	
	Franklin Eaton.....	
	Oscar L. Corliss.....	
Westmoreland.....	George G. Bennett.....	
	George W. Ruland.....	
	Chas. M. Scovell.....	
Whitefield.....	Chas. E. King.....	
	Alice M. Dodge.....	
	Wm. Barnett.....	
Wilmot.....	Fred E. Goodhue.....	
	Hattie K. Whittemore.....	
Wilton.....	John M. Carr.....	
	George E. Bales.....	
	Jennie F. Barnes.....	
Winchester.....	Willis H. Abbott.....	
	Martin A. Brown.....	
	George W. Pierce.....	
Windham.....	Chas. J. Fosgate.....	
	Wm. C. Harris.....	
	Benjamin E. Blanchard.....	
Windsor.....	John W. M. Worledge.....	
	John G. Dodge.....	
	Albert J. Gray.....	
Wolfeborough.....	Herbert F. Dresser.....	
	Pierce A. Horne.....	
	Prof. E. H. Lord.....	
	E. W. Junkins.....	
Woodstock.....	F. N. Gilman.....	
	Thomas Gray.....	
	Daniel Clark.....	

A LIST OF THE BOARDS OF EDUCATION IN DISTRICTS ORGANIZED UNDER SPECIAL ACTS, AS RETURNED IN THE ANNUAL REPORTS.

Ashland	W. F. Harris. F. M. Hughes.	S. C. Baker. M. W. Shapleigh.	D. N. Pollard. Hiram Hodgdon.
Bartlett.....	Mrs. P. N. Watson.	L. A. Dunbar.	Mrs. E. A. Stevens.
Bethlehem.....	George J. Craft. Joseph Philbrick.	George H. Turner. W. W. McGregor.	Elisha Swett.
Boscawen.....	A. C. Alexander.	George Neller.	C. E. Milliken.
Bradford.....	Asbury P. Howe. D. Moody Morse.	Martin H. Huntoon. Ira K. Eaton.	Mary W. Martin. Albert E. Choate.
Bristol.....	G. J. Judkins. Mrs. H. A. Edgerly.	H. B. Fowler. Charles Fling.	R. W. Musgrove. Laura A. Berry.
Charlestown....	James M. Whittaker.	Frank Hamlin.	Frank B. Wood.
Colebrook.....	R. W. Danforth. Walter Drew.	H. M. Leavitt. T. J. Johnson.	G. A. Gleason. D. E. Cummings.
Concord.....	Hon. Wm. M. Chase. E. Concord...Edmund S. Curtis. W. Concord...Mary C. Rowell. Penacook.....John C. Farrand.		
Derry	Edward T. Parker. Edward R. Angell. Mrs. A. M. Melvin.	Wm. H. Jones. David S. Clark.	Fred J. Shepard. Mrs. L. F. Pettee.
Enfield.....	W. C. Clough.	E. A. Wells.	N. S. Wheeler.
Farmington	H. C. Waldron.	J. E. Davis.	W. P. Blake.
Gilford	C. L. Pulsifer.	John Aldrich.	W. H. Jones.
Goffstown	Samuel Upton. Hon. D. A. Taggart.	Selwin T. Martin. S. Henry Stark.	Jos. S. Thompson. Edwin A. Blaisdell.
Hanover	J. W. Patterson. N. A. Frost.	E. R. Ruggles. John K. Lord.	Robert Fletcher. H. H. H. Langill.
Haverhill.....	Benj. Dow. A. H. Burton.	Clarence E. Randall. Milo H. Amies.	Herbert A. Remick. Jas. A. Sawyer.
Hillsborough ...	Marcellus H. Felt.	W. S. Scruton.	Brooks K. Webber.
Keene	Wilton H. Spalter. Chas. H. Hersey. S. M. Dinsmore.	Jesse B. Hyland. L. B. Baldwin. Fred W. Chase.	Joseph B. Abbott. Chas. C. Buffum. Gardner C. Hill.
Laconia	C. F. Stone. S. H. Martin.	C. B. Hibbard. A. C. Moore.	John G. Jewett. G. B. Cox.
Lancaster.....	J. W. Flanders. I. W. Quimby.	E. R. Kent. C. E. Allen.	Chas. A. Howe. S. L. Wellington.
Lebanon	C. A. Dole. E. F. Farrill.	E. H. Thompson. M. S. Woodman.	C. B. Drake. C. H. Dana.

Lisbon	L. B. Pratt. J. M. Bell.	A. A. Woolson. G. F. Savage.	E. A. Young. E. R. Knight.
Sugar Hill	Hiram N. Page. S. S. Nickerson.	Fred. H. Bowles.	Wm. T. Palmer.
Littleton	B. F. Page. W. H. Bellows. C. L. Clay.	H. F. Green. F. H. English.	L. C. Waterman. L. D. Cochrane.
Meredith.....	P. A. Ellsworth. Mrs. D. E. Eaton.	F. B. Pease. Mrs. S. M. Estes.	F. L. Hawkins.
Rochester.....	H. L. Cate. A. J. Richards.	C. W. Brown. P. Varney.	N. E. B. Morrill. Elias Smith.
Rollinsford	O. S. Brown.	J. O. A. Wentworth.	F. E. Brigham.
Somersworth ...	J. M. Dutton. Frank P. Reeve.	Win. T. Harmon. John C. Nutter.	D. R. Pierce.
Tilton.....	J. Gilliland.	W. H. Gardner.	Mrs. Edw. Abbott.
Walpole.....	C. R. Crowell.	J. G. Bellows.	G. I. Bard.
Whitefield.....	Mrs. A. E. Sartwell. B. F. Lane. J. L. McGregor	Mrs. F. B. Lewis. O. S. Blood. C. H. Thayer.	Mrs. A. W. Miner. M. H. Bowker. W. G. Brown.

PRINCIPALS OF INSTITUTIONS OF A HIGHER GRADE.

COLLEGE.

TOWN.	NAME OF INSTITUTION.	PRINCIPAL.
Hanover.....	Dartmouth College.....	S. C. Bartlett, D. D., <i>Pres.</i>
	Chandler Scientific Department.....	Prof. E. R. Ruggles.
	Agricultural College.....	Prof. C. H. Pettie.
	Medical College.....	Dr. C. P. Frost.
	Thayer School of Engineering.....	Prof. Robert Fletcher.

NORMAL SCHOOL.

Plymouth.....	State Normal School.....	C. C. Rounds, Ph. D.
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ACADEMIES, SEMINARIES, HIGH AND SELECT SCHOOLS.

Aeworth.....	Select School.....	Mabel A. Wood.
Amherst.....	High School.....	Jennie W. Beal.
Andover.....	Proctor Academy.....	True M. White.
Ashland.....	Village School.....	
Atkinson.....	Atkinson Academy.....	T. B. Rice.
Berlin.....	High School.....	F. S. Brick.
Bethlehem.....	High School.....	Malcolm D. Barrows.
Bradford.....	High School.....	Loyal Barton.
Bristol.....	High School.....	E. A. Nelson.
Canaan.....	High School.....	Fred A. Wells.
Canaan.....	Union Academy.....	Lewis Purnort.
Candia.....	Private School.....	Carrie A. Whittier.
Canterbury.....	Kezer Seminary.....	Willard E. Conant.
Charlestown.....	High School.....	James H. Johnson.
Claremont.....	Stevens High School.....	M. C. Smart.
Colebrook.....	Colebrook Academy.....	James Monahan.
Concord.....	High School.....	John F. Kent.
Derry.....	St. Mary's School.....	Miss E. M. Gainforth.
Dover.....	St. Paul's School.....	Rev. Dr. Henry A. Coit.
Dunbarton.....	Pinkerton Academy.....	George W. Bingham.
Enfield.....	High School.....	Frank W. Whitney.
Epping.....	Watson Academy.....	T. H. H. Hussey.
Exeter.....	High School.....	Miss Stella M. Downs.
	Phillip's Academy.....	W. S. Pettingill.
Farmington.....	Robinson's Female Seminary.....	Frank B. Flanders.
	High School.....	Albion Burbank.
		Charles Everett Fish.
		George N. Cross.
		F. W. Doring.

TOWN.	NAME OF INSTITUTION.	PRINCIPAL.
Francesstown	Francesstown Academy	Charles F. Carruthers.
Franconia	Dow Academy	F. W. Ernst.
Franklin	High School	W. E. Sargent.
Freedom	Village School	S. A. McDaniel.
Gilford	High School	C. L. Pulsifer.
Gilmanton	Gilmanton Academy	Samuel W. Robertson.
Goffstown	High School	E. R. Pearse.
Gorham	High School	Charles S. Paige.
Greenland	Brackett Academy	Miss Annie M. Howe.
Hampstead	High School	C. E. Knight.
Hampton	High School	J. Sanborn.
Hanover	High School	J. I. Buck.
Haverhill	High School	H. A. Remick.
Henniker	Henniker Academy	E. A. Stoddard.
Hillsborough	High School	A. B. Call.
Holderness	School for Boys	Isaac Copp.
Hollis	High School	Rev. F. C. Coolbaugh.
Jaffrey	Conant High School	A. J. Grout.
Kenne	High School	Miss Lillie S. Adams.
Kingston	Sanborn Seminary	Charles Henry Douglas.
Laconia	High School	Charles H. Clark.
Lancaster	Lancaster Academy	W. N. Cragin.
Lebanon	High School	D. T. Timberlake.
Lisbon	High School	Robert Forsyth.
Littleton	High School	Charles L. Wallace.
Manchester	High School	D. P. Dame.
Marlow	Private School	Albert Somes.
Meredith	High School	Miss Kimball.
Merrimack	McGaw Institute	F. C. Ball.
Milford	High School	James M. Curran.
Mont Vernon	McCollom Institute	F. A. Burnette.
Nashua	High School	F. W. Farnsworth.
	St. Mary Gabriel	O. F. Davis.
New Boston	Private School	L. S. Hastings.
New Hampton	High School	Mrs. H. C. Briseine.
New Ipswich	New Hampton Lit. and Bib. Inst.	Geo. P. Hadley.
New London	Appleton Academy	A. B. Meservey.
Newmarket	Colby Academy	Win. A. Preston.
Newport	High School	Albert L. Blair.
Northwood	High School	E. W. Newton.
Pembroke	Coe's Academy	F. O. Chellis.
Peterborough	Northwood Seminary	F. L. Pattee.
Pittsfield	Pembroke Academy	A. W. Crockett.
Plainfield	High School	Isaac Walker.
Plymouth	High School	Helen M. Greenwood.
Portsmouth	Kimball Union Academy	A. L. Safford.
Raymond	High School	W. H. Cummings.
Rochester	High School	Mary L. French.
Rollinsford	High School	Irving H. Upton.
Rye	High School	Lewis E. Smith.
Sandwich	High School	Miss A. C. Morgan.
Somersworth	High School	Louie H. Bailey.
So. Hampton	Barnard School	W. W. Allen.
Strafford	Austin Academy	H. L. Allen.
Tilton	Boarding and Day School	Mrs. W. E. Soule.
Wakefield	High School	Mrs. A. E. R. Beede.
Walpole	High School	Henry S. Roberts.
Warner	High School	Jane A. Davey.
Washington	Tubbs Union Academy	A. E. Thomas, A. M. Rev. D. C. Knowles.
Westmoreland	Select School	N. B. Pease.
Whitefield	High School	Emily Jennison.
Wilton	High School	C. J. Emerson.
Winchester	High School	F. P. Newman.
Wolfeborough	Brewster Free Academy	Flora L. Merrifield.
		H. W. Hurd.
		Edward N. Lacey.
		Herrick P. Young.
		E. H. Lord.

SUPERINTENDENT'S REPORT.

SUPERINTENDENT'S REPORT.

In obedience to law, the Superintendent of Public Instruction lays before the general court this forty-fifth annual report upon the public schools of the State.

An examination of the report in detail will show that the number of schools under special acts has decreased from thirty-seven last year to thirty-five this, and that, by uniting schools, the whole number in the State has decreased from 2,302 to 2,235. This union of small schools has enabled school boards, not only to lengthen the terms in nearly every town, but to increase the number of graded schools from 604 to 627.

The number of children between the ages of five and fifteen reported by the selectmen is only 31,084. This is less than half the number enrolled by the teachers and shows the utter worthlessness of the returns of the selectmen for statistical purposes. There should be some penalty attached to the law requiring such returns in order to secure its enforcement. It is a scandal for the officers of the law to set an example of its violation.

The report of 1890 gives an enrollment of 59,813 scholars, but the record for 1891 is 60,195. This is an increase of 382, which, without doubt, is largely due to the supply of free text-books to the poorer class of children. The increase would have been much greater, however, had not 1,198 pupils gone into private, mostly parochial, schools the past year. The number reported

as attending private schools is 8,948 which is more than one seventh the number enrolled in the public schools. I have spoken in former reports of the peril which this policy portends to our system of public instruction, and allude to it again, not for animadversion, but that they whose duty it is to guard the ancient and essential institutions of the State may be informed as to the progress and extent of the movement.

The average attendance on all the schools of the State has been 42,096, which is 570 better than the year previous. This is very encouraging in view of the universal complaint by school boards of the waste of funds, and the intellectual and moral loss resulting from the almost criminal practice of irregular attendance.

Absenteeism if not a sin is cousin-germain to it, and all persons in any way responsible for the practice should unite to overcome the evil. An avoidable tardiness or absence should be made a dishonor if not a disgrace by public sentiment, if we would remove this brake upon the educational progress of the State.

INCREASE OF SCHOOLING.

The average number of weeks of schooling for the whole State as given in my last report, was 23.55. This year it is 23.74, which aggregates an increase of 424.65 weeks. This if divided among all the schools would add only the fraction of a week to each. But the length of the larger schools has not materially changed, and hence the increase has come to the shorter schools whose pupils were being sent forth unfitted for the duties of citizenship. This is the result in a single year. But since 1885 there has been an increase of 3.79 weeks to the average length of schools and, of course, much more than that to those that needed it most. A month of extra schooling would in ten years add a year

to the educational opportunities of every scholar in the public schools if all had the increase; but as the longer schools did not need it, the whole amount is so distributed as to equalize the public schooling of the State.

Do we realize the full value of this change? This increase is equal to a fourth of the average schooling of the children of the whole country and adds at least a tenth to the educational period of the privileged youth of New Hampshire. The value of such a fact to the material prosperity of the State is great, and no man can estimate its influence for good upon the general intelligence and moral power of the whole community. To secure this, and other beneficial results, has been the object of our efforts to establish and maintain the present much abused system of public instruction.

These and other changes which have occurred within the last five years, are obviously in the direction of permanent improvements in the educational policy of the State. Laying aside prejudice and partisanship, there would seem to be no question that as a state policy, the town system, adopted five years since, is greatly superior to that which it supplanted. In some instances it resulted at first in temporary personal inconveniences, but these are gradually being adjusted and a disposition to acquiesce in what seems for the public good is now prevalent. Of course it is too early to expect complete unanimity, but it is a source of great satisfaction that the superior merits of the system have been so generally recognized, and that the period of doubt and controversy has passed so that we may at last unite in developing all the possibilities for improvement which the system affords. That there would be differences of opinion and heated discussion during the transition from the old to the new system was anticipated and inevitable. Changes of custom or policy always encounter such opposition.

Besides, there was something to be said on both sides, and your superintendent, fully aware of the personal labor and misunderstanding it would occasion, gave himself reluctantly to the advocacy and defense of the change, only when convinced that it was his duty to do so in view of the advantages it would bring to the State. A perusal of the reports for three or four years previous to 1885 will show that the measure was not entered upon without much reflection and a thorough canvassing of the whole subject. Never for a moment have I doubted the wisdom of this law, or of its ultimate success, for if we can gain time for prejudice and partisanship to subside, the majority will usually support the right. We have had, of late years, a good deal of noisy legislation, involving personal interests and awakening much unwholesome crimination and recrimination, but no act for years has been paramount to this in public importance. This will affect the permanent interests and public welfare of the State, when private fortunes, massed by unjust enactments, and the fleeting notoriety of selfish demagogues shall have passed into deserved oblivion. When we provide for the intellectual and moral training of children, we legislate for posterity.

PHYSIOLOGY AND HYGIENE.

Last year the returns showed that "physiology and hygiene with special reference to the effects of alcoholic drinks, stimulants, and narcotics upon the human system" were taught either orally or by text-books in all but 539 schools of the State. This year the returns show that there are only 229 schools in which the subject is not taught. In 956 schools it is taught orally and in 1,050 with a text-book. When we remember that the law does not require this subject to be studied

in primary schools, the result must be exceedingly gratifying to the friends of temperance. The success of the law has surprised its most ardent friends and is full of promise to those who are devoting their time and influence to secure increased sobriety, prosperity, and happiness in the generations that are to come.

AN ILLEGAL EXPENDITURE.

In three or four of the school reports which have come to my office there seems to be evidence — there certainly is if they mean what they say — that in a few instances the expense of furnishing free text-books to the schools has been drawn from the special revenue for the support of schools, rather than from the general revenue raised for town expenses, as the law requires.

This seems like an impossible mistake, and yet I cannot conceive that a school board would voluntarily lay itself liable by a wilful violation of law (see General Laws, chapter 85, sections 3 and 7), or that parents could come so completely under the control of selfishness as to allow their children to be robbed of any part of the most precious boon conferred upon them by the grace of a free State. Money taken from the school funds must necessarily shorten the schools, and such an act done intentionally would be disgraceful, and if a blunder, should be corrected and never repeated.

READING.

That I am able to report general improvement in the methods and quality of teaching in the public schools is a source of unalloyed satisfaction. At no time within my remembrance were the schools doing better or more successful work than to-day.

To the subject of reading, however, which I regard of paramount importance, I would urge teachers to give

increased care and attention. The possession of a rich and varied vocabulary and the faculty of fluent and expressive reading must be acquired in the schools. Reading is the channel through which future acquisitions must come and to him who has mastered this supreme art, it is an instrument of unequalled pleasure, power, and influence. Thought crystalizes in language and a good reader is likely to be a good thinker. Effective reading implies an apprehension of the ideas embodied in the text, and an experience of the emotions which these ideas are calculated to awaken. A person can properly express only that which he has in mind. Hence children in learning to read should be required to study the meaning and force of words and sentences. Reading without grasping the thought is a tiresome monotony and a senseless fluctuation of the voice. Besides, there can be no expression of emotion when there is no apprehension of the author's meaning. Poverty of language usually results from a defective early education. Children ordinarily acquire a knowledge of only two or three hundred words, more or less, and they obtain only a limited idea of their significance. This necessarily limits their capacity in reading and conversation. Teachers should labor to increase the number of good words with which their pupils become familiar, and to widen their knowledge of their definitions and force. The wealth of a student's language will increase with his years. Children should also learn to pronounce readily and correctly all the words in their vocabulary, but should not be pushed too rapidly into work above their attainments. Of course artistic reading is the fruit of much reading.

Again the quality and modulation of the voice is an important factor in reading, almost wholly neglected in our schools. The smothered mumbling and boisterous

vociferating, the slurring, clipping, and false pronunciation of words are prevalent faults, to be overcome by continual vigilance and effort. Thought and emotion are the soul of language and should have a natural and impressive utterance in the tones and temper of the voice and the expression of the face. Self-consciousness and the fear of ridicule must be banished from the school before any good work can be done in this line.

The voice is the natural organ of the mind and the heart, and when freed from acquired restraints will express with marvelous force and fidelity all the varied sentiments and passions of the soul. But it is a faculty almost wholly neglected. The possibilities of improvement of which this divinest gift of man is susceptible, we have occasionally seen illustrated in the supreme power of oratory and music. All are able to acquire a measure of the same culture.

The coarse and repulsive tones so common among the unschooled by intelligent and persistent discipline will take on by degrees something of the subtle force and sweetness which we have heard in the great masters of speech. But the power is not to be acquired by occasional haphazard and remitted efforts. Our children must be made to acquire the habit of clearly and distinctly enunciating the literal elements of words. They must be taught to put more music and expression into the tones of the voice, that it may become the mirror of the soul. But this will be the work of teachers who have, themselves, studied and acquired the art of reading. We can afford to take time for this as it will add indefinitely to the pleasure and power of social and public life.

The philosophy of good reading was well understood in the earlier periods of civilization, and I sometimes fear we have made little progress in the art since that

day, though we have reduced it to a theory and study it as a science in our schools. In the days of Ezra, the Priests and Levites were required to instruct the people out of the law, and the record in Nehemiah is, " So they read in the book in the law of God distinctly, and gave the sense, and caused them to understand the reading." The institution of our time which can give to its students in the art of reading, a skill superior to this will deserve to rank high among the schools of the prophets.

TEACHERS' INSTITUTES.

An examination of the statistics shows that the number of teachers in attendance upon the county institutes during the year covered by this report, is in excess of that for any previous year. This is gratifying evidence of a growing interest in these meetings and of their utility. No effort has been spared to make them practical and educational. The programmes have been carefully arranged, and the ablest and most successful lecturers employed to secure this end. The object has been to create among the teachers, by association, something of the spirit and influence of a professional guild, and at the same time to improve the quality and deepen the enthusiasm of our teaching force. I am glad to be able to report a commendable degree of success in this direction. There are localities, doubtless, where improvement is very slow, but to one who has studied the educational work of the whole State for the last ten years, the advancement is obvious and very gratifying. There must necessarily be more or less repetition in the exercises of the institutes from year to year, but they are none the less useful on that account. To maintain the interest which has thus far characterized these gatherings, will require the continued coöperation of teachers and school boards.

The work which the institutes throw upon the Superintendent is very great and he cannot carry the load without the help and coöperation of all officially connected with our educational interests. School boards in many places have been averse to giving their teachers the two or three days which the law allows them for these meetings. This is a mistaken policy, for in the majority of cases, the improved character of their teaching will more than compensate for the loss of time. This is an important part of the educational system of the State and should have the support of all friends of the cause.

The following is the statistical report of the teachers' institutes for the past year :

COUNTIES.	TOWNS.	Attendance.	Cost.
Belknap.....	Lakeport.....	94	\$238.69
Carroll.....	Wolfeborough Junction.....	62	232.69
Cheshire.....	Keene.....	122	232.89
Coös.....	Colebrook.....	75	180.51
Grafton.....	Lebanon.....	82	261.80
Hillsborough.....	Nashua	190	242.38
Rockingham.....	Portsmouth.....	181	263.89
Merrimack.....	Pittsfield.....	60	225.50
Strafford.....	Dover	215	290.15
Sullivan.....	Claremont.....	88	250.24
Totals.....		1,160	\$2,418.74

NEW HAMPSHIRE STATE TEACHERS' ASSOCIATION.

The thirty-seventh annual meeting of this association was held in the State House, at Concord, on the 14th and 15th of November, 1890.

Being sick at the time, I was unable to attend and cannot therefore speak from personal observation as to the character of the meeting, but from the report of those present I judge that the number in attendance was fully up to the average and that the exercises were of a high order. The trouble and expense incurred to attend these meetings are a gratifying indication of a growing interest on the part of the teachers in their work. They are no longer satisfied with the old methods of teaching or with a perfunctory discharge of their duties. They wish to keep pace with the times both in the quality and the principles of their profession, and hence this tendency to organize and coöperate and to make sacrifices that they may fit themselves for an efficient discharge of their functions as responsible and honored servants of the State.

The improved character of the exercises at these meetings and the enthusiasm with which they are maintained, are at once an evidence and an agent of the gradual improvement of our system of public instruction. More and more is the power of popular education coming to be recognized as indispensable to the success of free institutions and the improvement of society.

Below will be found the report of the proceedings of this meeting as made by its able secretary, Miss Clara J. McKean :

THIRTY-SEVENTH ANNUAL MEETING OF THE NEW HAMPSHIRE STATE TEACHERS' ASSOCIATION, CONCORD, NOV. 14 AND 15, 1890.

The meeting of this year was called to order by President C. H. Morss, of Portsmouth, and opened as usual by prayer and singing.

The first paper was given by Mr. F. C. Baldwin, of Manchester, upon "Common Sense in Teaching," and in itself furnished the best possible illustration of the subject, as it was thoroughly practical. Mr. Baldwin believes that it is the training of the mind and not the storing of it with knowledge that turns the boy into a true man. He described the "walking encyclopædia," a being with no mental power beyond a wonderful memory, and also the old-fashioned school-ma'am as she existed in all her terrors. His idea of common sense teachers is those whose pupils leave the schoolroom with the possession of a few facts, but with the power to reason from cause to effect, from known hypothesis to just conclusion, with ability to read between the lines of the printed page and to state their own ideas in precise language.

Miss N. F. Pierce followed with an able paper upon the important subject of "Business Arithmetic." The business world demands, not that the pupils of our schools shall be prodigies, but that they shall be able to add accurately a column of figures, work readily in common fractions, compute interest, make out bills and receipts, write business letters, and make simple entries in day-book, cash-book, and ledger. Miss Pierce showed how enthusiastic teachers may encourage pupils to learn much business by visiting banks and other places. She also gave a description of the practical manner in which this subject is taught in the schools of Portsmouth.

The afternoon was devoted to the discussion of "What the Public Schools should Teach," and what preliminary training is needed by teachers. Mr. M. C. Smart, of Claremont, presented the main paper upon the first subject, and Mr. L. S. Hastings, of Nashua, upon the second subject. Prof. C. C. Rounds, of the normal school, made a short address upon the same general line of thought, advocating the study of pedagogics by teachers after the foundation has been laid by the study of ethics, physiology and hygiene, and psychology.

Prof. George N. Cross, of the Robinson Seminary, Exeter, addressed the teachers upon the subject "How shall Teachers meet the demand for Professional Training?" Professor Cross believes in a liberal general education followed if necessary by special lines of study. This general education is needed to prevent even the best teachers from falling into ruts. But the most important means by which teachers can meet the demands upon them is by cultivating lofty spiritual qualities, without which there can be no character building, the end and aim of all teaching.

In the evening a large audience listened to a most instructive lecture by Professor Bisbee, of Dartmouth College, on "The Romance of American History."

On Saturday morning the first paper was read by Mr. I. H. Upton of Portsmouth. It called forth a lively discussion upon the question of discipline, which was participated in by Messrs. Rounds, Hastings, Pease, Baldwin, Winch, and others.

Owing to the illness of Superintendent Patterson, his place was supplied by Principal Somes, of the Manchester high school.

Mr. S. T. Dutton, of Brookline, Mass., delivered an able address upon "The Place of History in Grammar and Primary Schools." He showed how this study

inculcates morality and enables the child to be brought face to face with the problems which touch his life, his conduct, his motives.

The following resolutions were adopted :

Resolved, That the association extends to His Excellency the Governor and the Honorable Council its sincerest thanks for the use of the Representatives' Hall for the holding of the sessions of its annual meeting; to Professor Conant and the pupils of the public schools of Concord for music furnished; and to the local press for its efforts for accurate and interesting reports of the proceedings; to the railroads and hotels for favors extended; and to the janitor of the State House for his efforts to secure the comfort of the association.

Resolved, That to the officers of the association we extend our congratulations upon the eminent success that has attended their efforts to ensure an interesting and profitable series of meetings, and that we most heartily thank them for their faithful labors.

Resolved, That we express to our state superintendent our continued appreciation of the felicitous manner in which he meets the difficult requirements of his office, and our sense of gratitude for the manner in which he is advancing the interests of public education throughout the State, and our deep regret at his enforced absence from our meetings.

Resolved, That we desire to extend to Clark University our appreciation of the valuable service which it is rendering to the profession of teaching by the establishment of a chair of advanced pedagogical study.

GEORGE N. CROSS,

MARY SHERWOOD STUBBS,

IRVING H. UPTON,

Committee on Resolutions.

CONCORD, N. H., Nov. 15, 1890.

In addition to the customary resolutions the following were introduced by Supt. Channing Folsom of Dover :

Resolved, That it is the opinion of this association that the laws of the State of New Hampshire relating to public schools should be amended, simplified, and harmonized.

Resolved, That a committee of three, of which the president of

the association shall be chairman, be appointed to consider desirable legislation, and bring the same to the attention of the General Court.

In agreement with these resolutions the following committee on legislation was appointed: G. I. Hopkins, Manchester; C. C. Rounds, Plymouth; W. E. Sargent, Franklin Falls; and Channing Folsom, Dover.

The following officers were elected for the ensuing year:

President — G. I. Hopkins.

Vice-President — C. H. Douglas.

Secretary — Clara J. McKean.

Treasurer — George A. Winch.

The following were made additional members of the executive committee: George A. Mirick of Plymouth, and Miss N. F. Pierce of Portsmouth.

The meeting then adjourned.

CLARA J. MCKEAN,

Secretary.

IMPROVED SCHOOLHOUSES.

Scattered through the report will be found engravings of pictures taken from photographs of some of the later school buildings of the State. They will show something of the variety in schoolhouse architecture and at the same time be a help in the way of suggestion to those proposing to build. If possible it would have been desirable to give the interior plan and arrangement of these buildings, but, as this could not be done, we have given their exterior appearance, that those who are curious in such matters may be able to contrast them with the old time schoolhouses of an earlier period and so judge of the progress which is being made in this branch of the public service.

THE NORMAL SCHOOL.

The number of Normal School graduates employed as teachers the past year was 449. This is an increase of 58 since my last report. Under the district system, prudential committees were necessarily elected, in a majority of cases, from a class of people whose vocations prevented their being familiar with improved methods in the work of education. They could not realize the advantages of pedagogical studies or training, and consequently were likely to employ one of the old-fashioned teachers, whom they chanced to know, or some inexperienced girl of the neighborhood with little learning and less discipline, who would "work cheap." But under the town system, the more intelligent and better informed school boards, having a wider acquaintance with both teachers and methods, seek for those who have enjoyed the advantages of professional training. This fact has done much to improve the quality of the teaching in our public schools, and at the same time to build up our Normal School. Here the influence is mutual and reciprocal. The Normal School has come to be an essential adjunct of the public schools. Both are parts of one related system, and each is, in a measure, an index to the condition and improvements of the other.

In the annual reports of this department, our Normal School has never failed to receive from the present Superintendent of Public Instruction the warm commendation and earnest support which its special function and peculiar merits demanded. Its improvement and success has from the first been one of the leading objects for which he has labored. But this year he is able with special satisfaction and something of pride to

recommend it to the patronage of all school officers and prospective teachers throughout the State.

The Legislature of 1889, realizing the value of the school to the educational work of the State and impressed with the utter inadequacy of its accommodations and equipment, made an appropriation of \$60,000 for the erection of new buildings for the use of the institution. This amount increased by \$1,100 reserved from an appropriation made at the previous session, has been so judiciously expended by the able building committee, appointed by the governor and council, that we now have an imposing school building, unsurpassed in all the appointments and conveniences which experience has shown to be essential to a first-class Normal School. We also have a fine Normal Hall which supplies elegant parlors, spacious dormitories, and convenient boarding accommodations for from fifty to seventy-five students.

To complete both of the splendid structures and bring the cost within the appropriation, the public spirited chairman of the building committee, Hon. A. M. Kidder, generously donated to the State the valuable lot on which the Hall stands. As the political representative of the public educational interests of the commonwealth, it seems proper that I should here publicly thank Mr. Kidder for his noble gift, and, in doing so, I am sure I voice the gratitude of the people of the State.

To this beautiful home and this spacious school building with its magnificent hall, its ample recitation rooms, its well-equipped laboratories, its attractive library, and other modern appointments, the State invites the young men and young women who desire to become the future teachers of its schools.

With the forecast of enlightened statesmanship the commonwealth has at length provided for the training

of the teachers of its children, and henceforth the responsibility for incompetent work will rest with those whose duty it is to provide for and supervise the instruction of the schools.

The frontispiece of this volume is an accurate and beautiful cut of the new Normal School building. A fine picture of the new Normal Hall will also be found at the beginning of the historic address by Dr. Rounds, delivered at the dedication of the buildings.

The following are statistics from the catalogue of the institution which the law requires the Superintendent to embody in his report.

CALENDAR.—TWENTY-SECOND SCHOOL YEAR,
1891–92.

School year, 1890–91, closes June 22, 1891.

VACATION TEN WEEKS.

First term, 1891–92, begins Wednesday, Sept. 2, 1891.
Thanksgiving recess, Thanksgiving week.

First term ends Tuesday, January 19, 1892.

VACATION TWO WEEKS.

Second term begins Wednesday, Feb. 3, 1892.

Mid-term recess, April 9–18.

Second term ends Tuesday, June 21, 1892.

VACATION TEN WEEKS.

First term of school year, 1892–93, begins Wednesday,
August 31, 1892.

PURPOSE.

The purpose of the Normal School is thoroughly to train teachers for their professional labors: 1. By

assuring adequate scholarship; 2. By a course of professional study; 3. By training in the art of teaching, under the direction and criticism of the principal and other teachers of the school. The training school comprises primary, grammar, and high school grades, extending through a course of study of eleven years.

The following is the prescribed

COURSE OF STUDY,

To be completed in two years, arranged according to relation of subjects, and not to order of study:

Professional Study. School Organization and Management; School Law; Psychology; History and Science of Education; Art of Teaching.

Language. Reading; Grammar; English Composition; English Language and Literature.

Mathematics. Arithmetic; Book-keeping; Algebra; Geometry.

Natural Science. Physiography; Geography; Physics; Chemistry; Physiology and Hygiene; Botany; Physical Geography.

History. General History; American History; History of Education. Civil Government.

Writing; Drawing; Singing.

The arrangement of studies is shown in the tabular course of instruction; their scope is shown in the analysis of the course of study.

COURSE OF INSTRUCTION.

FIRST YEAR.		SECOND YEAR.	
	FIRST TERM.		SECOND TERM.
LANGUAGE.	Reading. 3. Grammar. 3. Composition. 3.	English Literature. 2.	English Language. 3. Essays. 1.
		Geometry. 3.	Algebra. 4.
MATHEMATICS.	Arithmetic. 3. Elements of Geometry. 2.	Geography. 4. Botany. 4. Physics. 3.	Chemistry. 3. Physiology. 3.
		Physiography. 3.	
NATURAL SCIENCE.	American History. 4.	General History. 4.	Civil Government and School Law. 2.
HISTORY.	School Economy. 2. Drawing. 2.	Psychology. 4. Drawing. 2.	Methods and Training. 6. Drawing. 2.
	Music. 1. Writing. 1.	Music. 1. Writing. 1.	Pedagogy. 4. Methods and Training. 8. Drawing. 1.

Figures denote number of lessons per week (Music and Writing, each two lessons counted as one).

CONDITIONS OF ADMISSION.

Young men must be seventeen years of age at entrance; young women, sixteen. Candidates must present certificates of good moral character from some responsible person, and declare their intention to fit themselves to teach. They must show upon examination good capacity and general intelligence, and fair attainments in arithmetic, geography, and the English language (including reading, writing, spelling, grammar, and composition). They must acknowledge their obligation to comply with all the regulations of the school, and the earnest attempt to fulfill this obligation in good faith is the condition of continued membership. The regulations are such as prevail in good society, with a few simple rules whose sole design is to assure the health and comfort of pupils, and success in their work. Many of those entering the school are graduates of high schools or academies, and most have had some experience in teaching, but preparation for admission can be secured by the faithful student in the common school. The average age at entrance is at least eighteen years. Good health is essential to success in the work of the school.

Pupils are admitted and classes are formed at the beginning of each term. Those who cannot enter at the beginning of a term will be admitted later, if able to join classes already formed; but in such cases special arrangements should be made with the principal, and *in all cases pupils should enter at the earliest practical date.* *No one should enter the school except with the intention of remaining through the term.*

Graduates from a high school or academic course of three or four years will be admitted without examination, on presentation of certificate or diploma.

To accommodate those who cannot enter at the beginning of the spring term, arrangements will be made for admission as late as March 1. Some are delayed by teaching winter terms of schools.

Those who purpose entering the school are requested to notify the principal of their intention as early as possible, that suitable arrangements may be made for them.

PROMOTION, GRADUATION, EMPLOYMENT.

A definite standard of proficiency in studies is demanded for promotion from class to class, but aside from this it is not found necessary to make distinctions of scholarship. Faithful attention to duty for its own sake is the surest passport to the honors of the school.

Students are graduated when they have satisfactorily completed the course of study, and upon graduation they receive a diploma. This diploma is a certificate of admission to the profession, and is received throughout the United States as evidence of professional character.

Graduates of the school are sought for good positions, and the demand for them is usually beyond the supply.

The school will occupy in September the new normal schoolhouse, and all the former normal school buildings will be removed. This is a brick building, 120 feet by 80 feet, and three stories high, constructed throughout in the most thorough manner. It is warmed by six warm-air furnaces, and furnished with the means for perfect ventilation. Every room is well lighted. It contains model schoolrooms and recitation-rooms, laboratories for natural history, physics, and chemistry, drawing-room, an elegant school or assembly room, about 48 feet by 64 feet, and 25 feet high, and a large, well-lighted library room in direct connection with it.

In the character of its construction, its fitting and furnishing, and its adaptation to its uses, it ranks among the best schoolhouses in the country.

NORMAL HALL.

This house, just erected, belongs to the State. It is newly furnished throughout, warmed by furnaces, supplied with bathrooms with hot and cold water on every floor, and is in every way healthful and commodious. The price of board is \$75 per term (or at the rate of \$3.75 per week), which includes everything, and is paid, \$45 at the beginning and the balance at the middle of the term. For any time less than a term, the charge is \$4 per week, except in cases of illness or other unavoidable cause of absence. The house is managed on the club plan, and since no rent is paid and no profits are made by any one, the small sum paid for board secures a degree of comfort which is seldom secured elsewhere for twice the amount.

Young ladies boarding in the hall furnish their own toilet soap, towels, napkins, and napkin ring, bed linen, and pair of blankets or their equivalent; each one should bring four pillow cases and two sheets for a double bed. They should also bring laundry bags, waterproof cloaks, overshoes, umbrellas, and, if possible, rubber boots. Every article which goes to the laundry should be distinctly and indelibly marked with the owner's name. Each young lady should bring a study lamp.

EXPENSES.

Tuition is free to those preparing to teach in New Hampshire and entering upon the regular course of study; others pay a tuition fee of ten dollars per term. An incidental fee of \$3 is due from each pupil at the beginning of each of the two terms. A part of the

text-books required are furnished free, and others may be purchased at the school at reduced rates.

Students living on the line of the railroad, and wishing to board at home, can obtain tickets for the term at reduced rates. Tickets for the term can be obtained from the ticket agent at Plymouth.

Rooms may be obtained for self-boarding at reasonable rates. Information will at any time be given, and all desired arrangements made, by the principal.

LIBRARY AND APPARATUS.

By the liberal appropriation made by the Legislature this year the school will be furnished with an excellent library and extensive and valuable apparatus.

The school has received from Paris the set of models devised by Violet-le-Duc and prescribed for use in teaching drawing in the public schools of Paris, and the set of models adopted for the normal schools of France.

GOVERNMENT AND DISCIPLINE.

In a normal school but little need be said about discipline. Nearly all its students come with well-developed powers of self-control, and with an earnest purpose worthily to accomplish a noble aim. Those who have not this preparation of character and purpose should not apply for admission. Regularity of attendance and loyalty to the school in all its designs and interests are exacted as indispensable conditions of membership.

Students are requested to come provided with warm clothing, *flannels included*, and with walking-shoes, so that they may safely exercise in the open air in all weathers; and young ladies are especially requested to provide themselves with a school dress of plain material, and plainly made, loose enough in the waist, and short

enough to admit of perfect freedom of movement in walking and in all exercises.

The *object, means, and methods* of the Normal School may be summarized as follows :

OBJECT OF THE SCHOOL.

The thorough training of teachers for their professional labors.

MEANS.

1. Apparatus for illustration of the various branches of science, and for the practical training of pupils in the care and use of apparatus.

2. A library, carefully selected, to facilitate the study and guide the researches of members of the school.

3. Model and training schools, illustrating the best methods of primary, grammar, and high school organization and instruction.

METHODS.

1. Thorough instruction in the branches of study included in the course, with special reference to modes of teaching the same.

2. Cultivating, by modes of class work adopted, the skill in the use of apparatus, and the facility in illustration, the self-reliance, the power of logical thought and of easy and correct expression, and the style of address, necessary to the successful teacher.

3. Study of psychology in its application to self-culture and to education.

4. Study of the history and theory of education, and of modes of school organization, discipline, and instruction.

5. Practice in conducting recitations, and in giving oral lessons before classes and before the school, under the direction and criticism of the teachers.

6. Practice in teaching in the training schools, under the instruction and criticism of the principal and of the teachers of the training schools.

The means for directly professional training increase from term to term, and, as may be inferred, the benefits to be derived from continued connection with the school are correspondingly increased. Though all effort is made to render every connection with the school profitable, students will find it for their interest to enter upon the course with the purpose of completing it.

SUGGESTIONS TO CANDIDATES.

1. Sound health and good physical condition are essential to success in teaching. If in doubt as to your physical condition, take the advice of a competent physician before entering the Normal School.

2. Read all the statements of this circular. Carefully examine the course of study, recognizing always the difference between the knowledge required by a teacher and that required by one who is merely expecting to become a general scholar.

3. Do not be anxious to enter advanced classes. All classes have full work, and there will be no time in any class to *make up* back studies. Most of those who find the work difficult suffer from lack of thoroughness in elementary training, and in many cases this lack is not previously suspected. A work that is to be done but once in a lifetime should be done well.

4. Bring with you testimonials from some responsible person as to your moral character.

5. Bring with you, as useful for study or reference, all the text-books you have. Every pupil should be provided with a Bible and a good dictionary, and, if possible, with a good reference atlas.

6. Come expecting to work faithfully and honestly, to make study your first and only aim while here, prepared to make any sacrifices for your own good and the good of the school.

Friends of education are requested to bring this circular to the notice of those whose wants the normal schools are designed to meet; but none should be advised to enter who are lacking in the physical health, the mental capacity, and the moral character necessary to success in the profession. It must be remembered that there are those of whom no amount of instruction and no thoroughness of training can make good teachers. *Application for board and for further information should be made to the principal.*

APPLICATIONS FOR TEACHERS.

There are usually connected with the school, or known to the faculty, persons well qualified to teach, and willing to accept suitable situations. Letters in reference to teachers will be promptly answered, and, if applications are definite enough and early enough, teachers can usually be supplied. Applicants are requested to state:

1. Whether a male or female teacher is required.
2. The time of beginning and the length of the term, or of the school year, and the probabilities of continuous employment.
3. The wages and price of board.
4. The route of travel, and the approximate expense, from Nashua, Concord, Littleton, or Lancaster, if any one of these places is on the route.
5. The grade of school.
6. If ungraded, the number of pupils, and the most advanced studies; also whether most of the pupils are primary or advanced.

7. If there is any special difficulty as regards discipline or instruction, the character of this difficulty.

8. Whether traveling expenses, in whole or in part, will be paid. Distances to which teachers may be sent are so great that these expenses are sometimes paid, and the ability to supply a teacher often depends upon this.

Applications for teachers should in all cases be made as early as possible, in order to anticipate the engagement of the best.

NORMAL HALL, PLYMOUTH, N. H.



ADDRESS.

DEDICATION OF STATE NORMAL SCHOOL.

ADDRESS BY THE PRINCIPAL, CHARLES C. ROUNDS.

We can not appreciate the full significance of this occasion unless we turn a few pages of educational history, though there is now time for but brief allusions to the movement of thought which led to the development of the normal school system among us.

Between 1820 and 1835 there appeared in the United States a small class of talented men and women earnestly devoted to the advancement of public education. These were years of discussion, of ferment, of trial of plans, and of garnering of experience. In 1823, Rev. Samuel Read Hall organized in the little town of Concord, Vt., the first school on this continent specially designed for the education and training of teachers. In 1826, Rev. Samuel J. May, of Brooklyn, Conn., called the first convention to consider the subject of public education and the improvement of schools. In 1829, Mr. Hall, above named, was appointed teacher in the English department of Phillips Academy, Andover, Mass., and here continued for several years his work of training teachers. In 1837, the state board of education of Massachusetts was formed with Horace Mann as secretary, and the battle was on indeed. In 1839, the first normal school in Massachusetts, made possible by the donation of \$10,000 by Mr. Dwight, was opened at Lexington, under the direction of Rev. Cyrus Pierce,

with three pupils. Two other normal schools were soon after opened. In 1840, such opposition developed that there was danger that Mr. Dwight would suffer the indignity of having his donation returned, and that the school would be closed, but this danger was finally averted. In a few years the school was removed to West Newton, and subsequently to Framingham, where it has since remained.

Not until 1845 did the State adopt the schools, and call them state normal schools. As late as 1852, 13 years after the establishment of the first school, the Legislature granted to it only \$6,000 for a better site and building, and necessary apparatus.

This rapid sketch of the development of normal schools in the State of Massachusetts shows by comparison that New Hampshire has no cause for shame. Every advance in education on new lines is beset with difficulty and is secured at the cost of conflict, and in the day of triumph we are apt to lose sight of the relatively insignificant but absolutely mighty events which have led to such grand results. In every line of laudable endeavor in the history of our country, the men and women of New Hampshire have made an honorable record, and we have occasion for pride in the fact that on our own soil efforts have been made among the earliest, and by those who have proved themselves among the truest, to secure better preparation for teaching.

In 1823, there was established at Franklin, N. H., by the munificence of Mr. Joseph Noyes, a school called the Instructor's School. Its principal for many years was Capt. Benjamin M. Tyler, a graduate of Captain Partridge's military school, at Norwich, Vt. In regard to normal methods of teaching, Captain Tyler was far in advance of his time, and in spring and fall terms for

years he formed and taught a teachers' class in the principles of the various branches of study, and in methods of teaching and school management. It has been claimed that more than sixty years ago there could be found at Franklin a superior normal school.

At a public dinner in Boston a few years since I heard Hon. J. W. Bradbury, of Maine, a colleague of Webster and Calhoun in the United States Senate, tell the story of the next normal school in New Hampshire. In 1829, having finished his course of legal study, he had three months to wait before admission to the bar. He had noted, as many were noting at that time, the miserable condition of the common schools and the mental poverty of the teachers therein. Instead of taking a vacation, he came across the line from his home in Parsonsfield, Maine, into Effingham, and organized for a three months' term a school for the preparation of teachers.

The next attempt in our State to give teachers special preparation for their work was made here in Plymouth, by the same Samuel Read Hall who has been named in connection with the school at Concord, Vt., in 1823, and with Phillips Academy in 1829. In 1837, while teaching in Phillips Academy, he was asked to become preceptor of Holmes Academy in Plymouth. He accepted on condition that it should be called a teachers' seminary, and should have a department specially for the training of teachers. These conditions were accepted, and for two years, 1837 to 1839, the teachers' seminary at Plymouth continued, and then was closed in consequence of the failure of an expected endowment. Mr. Hall went to Vermont, and in the work of the ministry passed the remainder of his life.

I hold in my hand the first catalogue of this teachers' seminary. The course of study and the classification

of the school show the honesty of the man and the character of this as a normal school much truer to the name than many pretentious institutions which followed long after its time. Although it had a classical department, the teachers' department evidently lay nearest the heart of Mr. Hall.

Though this school antedated by two years the establishment of the normal school at Lexington, Mass., after its closing, for many years, no other similar attempt was made. Normal schools were established in other States in numbers increasing by a constantly accelerating ratio; but here the reliance seems to have been upon academies, and these, doubtless, did what they could. But under such auspices popular education could not advance, and, after trying all other agencies, the conviction became stronger and stronger that again a special effort must be made. In 1870, the act was passed for the establishment of a normal school.

The low condition of public education in the State at the time will account for the establishment of the Normal School in face of a public sentiment unfavorable if not adverse. Thus the report of the trustees of the Normal School, for 1872, says: "Two facts illustrate how very low was the standard for district school teachers when the Normal School was established. The first year much the larger number of the normal pupils had been employed as teachers and held certificates from town superintendents. Yet only 14 were able to graduate from the first course [of one year, devoted to elementary studies], and one from the second course. It was provided in 1871 that teachers who were qualified to sustain an examination on the normal school basis should receive institute certificates authorizing them to teach from three to five years. Yet under this law only five have been approved, though an opportunity thus to

test their qualifications has been given in every institute during the year."

The relative position of the schools of the State is graphically shown in a paper comparing the schools of New Hampshire and Ohio, read about this time by Hon. S. T. Worcester before the Nashua Historical Society. Mr. Worcester shows that the amount per inhabitant paid for schools in Ohio was more than twice that paid in New Hampshire; that in Ohio 19 per cent of the entire population was in school 30 weeks in the year, in New Hampshire 14 per cent, 17 weeks in the year; yet the taxable property in New Hampshire was per inhabitant more than in Ohio. This gloomy view of the condition of public education in the State is fully confirmed by the State Superintendent's report for 1870. When things have come to such a pass as this, something must be done; what cannot be endured must be cured.

There is not time now to give the history of the efforts which culminated in the passage of the normal school law, nor of the contests which resulted in locating the school in the buildings of the Holmes Academy at Plymouth. It was finally here established, and for several years sustained by the tuitions paid by pupils, and by the generosity of the town, of private individuals, and of the Boston, Concord & Montreal Railroad. Here I quote from the principal's report to the trustees in 1887. "Thirty-two years after the first normal school in Massachusetts had been established, with two years in its course of study, and years after Maine, Connecticut, and Rhode Island had established normal schools on the same basis, the State Normal School of New Hampshire was established with the legal provision that 'said Normal School shall be established and maintained without expense to the State, except the necessary

expenses of the trustees, which shall not exceed the sum of three hundred dollars ; that the school should be in session at least twenty weeks each year, and that pupils could graduate from one of the courses at the end of one school year. Large numbers actually went out from the school with diplomas at the end of a course of only twenty weeks. Yet the school, sustained by tuitions and voluntary contributions, opened with a good faculty and seventy students, and in its second year enrolled one hundred and eighty-four different pupils. To an urgent request of the trustees for \$12,000 for building and \$3,000 for a library, the State responded with a total appropriation of \$5,000. In the first four years of the school the State gave nothing for current expenses. For the lack of funds the faculty had to be cut down, and at the close of the third year the school suffered the loss of its first principal, by death from overwork. During a part of the fourth year the faculty consisted of only two teachers, each teaching seven to eight hours a day, and one of these broke down before the close of the year. In 1875, the State made its first appropriation for current expenses, and the school was declared a free school ; but tuitions were still exacted from those who did not complete the course of the first or the second year, until 1886. For four years, without endowment, the school had been sustained by tuitions and contributions. It is safe to say that a state normal school established under such auspices and sustained on such a basis was never before known.

"The report of 1876 speaks of constant improvement in the school, of jealousies which had sprung up against the school as an intruder into the educational field, and of the great harm which had been done to the cause by the graduation of large numbers from the short course of twenty weeks, a course of study only one quarter the

length of the shortest courses of other New England normal schools. Of the one hundred and seventy-five graduating up to this time, one hundred and fifty-eight had graduated from the twenty weeks' course. In 1878, the jealousies and opposition referred to in earlier reports resulted in reducing the annual appropriation for the school to \$3,000. The numbers in the school had been greatly reduced, the outlook was most discouraging. Yet instead of trying to increase the numbers by merely popularizing the school, it was made more severely professional than ever before. The one year course was abolished; as might have been expected, numbers did not rapidly increase, but the character of the school as a school for professional training was established beyond all possibility of cavil. The policy continued by cutting down even the modest appropriations asked, or of refusing them altogether, and the complaint continues from year to year of insufficient accommodations and means of instruction.

"A debt of \$1,000 largely due to the cutting down several years before, of an appropriation of \$5,000 to \$3,500, without corresponding amendments to the clauses of the act specifying work to be done, was paid off in 1883-4, by reducing the faculty of the normal school to two teachers."

In 1885, an appropriation of \$2,000 was asked for to make necessary repairs, but was refused. This was apparently a turning point in the history of the school. Hostilities which had hindered its work ceased. Friends in increasing numbers came to its aid. The press gave it a more and more generous support. In 1887, it received from the Legislature an appropriation of \$12,000 for building, and the annual appropriation for support was raised from \$5,000 to \$7,000. After careful consideration of all the conditions, it was decided to

reserve all of the \$12,000 appropriation, with the exception of a small sum needed for repairs, and to call for an additional appropriation adequate to the necessities of the case. The Legislature of 1889 gave an additional appropriation of \$60,000, and you here to-day behold the fair results, a lasting monument to the many friends who worked so faithfully to secure this appropriation, as well as to the memory of the devoted teachers of the earlier days who amid discouragements kept alive in New Hampshire the idea of the normal school and carried it through its phases of development. We have this beautiful schoolhouse, which for solidity of construction, for convenience, for its provisions for comfort and health, and adaptation to the work for which it is designed, may well challenge comparison with any other. We have a boarding hall, so planned and furnished as to offer to our pupils a comfortable, healthful, and elegant home.

For all this we owe to the building commission, Messrs. A. M. Kidder, Alpheus Gay, and N. T. Greenwood, a debt beyond our power to repay. To the chairman of the commission, Mr. Kidder, upon whom has devolved the chief responsibility in the execution of this work, we are under especial and deep obligation for an earnestness and a devotion without which such a result could never have been achieved.

The way has been long and hard. The Normal School begins its twenty-first year under these favorable auspices. Like a traveler who after long wandering through morass and fog, comes out into the sunshine on solid ground, so we at last find firm support for our feet and see the sunshine on our path. To all friends of public education this day is a call to clearer vision and more hopeful labor, like the call to the Alpine traveler when in early morning the clouds have rolled away,—

"Rise up quickly, the mountains are out!" Shall we all respond to the call? Shall the Normal School become the keystone to a symmetrical arch, or shall it remain, however beautiful, a jewel apart from its setting?

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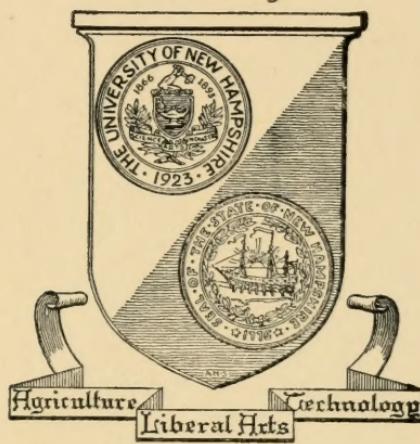
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